

Office of School Facilities
Raul F. Perez, Chief Facilities Design & Construction Officer

SUBJECT: AUTHORIZE THE SUPERINTENDENT TO EXECUTE A PUBLIC SCHOOL CONCURRENCY PROPORTIONATE SHARE MITIGATION DEVELOPMENT AGREEMENT BY AND AMONG 27077 SFH LLC, THE SCHOOL BOARD, AND MIAMI-DADE COUNTY, IN CONNECTION WITH A NEW 263-UNIT RESIDENTIAL DEVELOPMENT

COMMITTEE: FACILITIES AND CONSTRUCTION

LINK TO STRATEGIC BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES

Background

27077 SFH LLC (the “Applicant”) is in the process of obtaining a plat approval from Miami-Dade County (“County”) for a new 263-unit residential development (“Residential Development”), on approximately 4.49 acres, located at SW 264 Street and SW 143 Avenue, Miami-Dade County, contingent upon the Applicant obtaining a school concurrency determination from the District, in accordance with the terms of the Interlocal Agreement for Public School Facility Planning in Miami-Dade County (“ILA”).

Pursuant to State Statutes and the ILA, the Residential Development application was reviewed by the District for compliance with Public School Concurrency. The review yielded that the applicable Level of Service (“LOS”) standard was met at the middle school and high school levels but is deficient by fifty-six (56) elementary school seats.

Proportionate Share Mitigation

Pursuant to the ILA, where there is insufficient capacity to address the impacts of a proposed development, representatives of the Applicant, impacted local government and District (collectively “the Parties”) are to discuss ways of mitigating the development’s impact, including proportionate share mitigation options (“Mitigation”). After several meetings, the Parties have reached consensus on Mitigation, subject to Board and County approval; this also allows the Parties to enter into a Public School Concurrency Proportionate Share Mitigation Development Agreement (“Agreement”), pursuant to the ILA.

Under the governing provisions, the minimum acceptable mitigation project is a classroom. In this case, to address the deficiency of fifty six (56) elementary student stations, Mitigation by the Applicant will be a monetary contribution equal to the cost of three (3) elementary school classrooms containing twenty-two (22) student stations

each, for a total of sixty-six (66) student stations at Coconut Palm K-8 Academy or another impacted District school facility (the "School Project") as determined by the School District, in the amount of \$1,570,074 (the "Mitigation Cost"). This amount will be included in the District's Facilities Work Program as part of the next update. The Mitigation Cost was derived based on the cost per student station, as published by the State of Florida Department of Education (FDOE) for January of 2021, the date by which the School Project would likely start.

It should be noted that as required under state law and the ILA, the Applicant will be eligible to receive Educational Facilities Impact Fee Credits against the Mitigation Cost in an amount not to exceed said Mitigation Cost.

Mitigation Banking

The School Project will yield sixty-six (66) student stations, or ten (10) seats beyond the fifty-six (56) student stations required to address the Residential Development's impact. Pursuant to the governing ILA, the ten (10) remaining seats will be made available through a Mitigation Bank to be established and administered by the District for future purchase by applicants for future residential developments affecting the same Concurrency Service Area ("CSA") and also in need of providing mitigation at the elementary school level

Public School Concurrency Proportionate Share Mitigation Development Agreement

The Agreement between the Board, County and Applicant shall contain, substantially, the following terms and conditions:

- as detailed above, the Applicant shall be required to provide a total Monetary Proportionate Share Mitigation Payment ("Mitigation Payment") to the Board of \$1,570,074;
- the monetary contribution shall be made in two separate disbursements to the Board, totaling \$1,570,074, as follows: 1) the applicant shall provide payment to the District of \$471,022 via a Cashier's Check or similar instrument; and 2) the applicant shall also provide the District with an irrevocable Standby Letter of Credit, from a Florida Qualified Public Depository ("QPD") Bank in the amount of \$1,099,052, which Letter of Credit can be drawn by the School Board upon demand. The Letter of Credit shall be called by the District prior to the issuance of building permits for the development, however in no instance later than December 15, 2020, for its full cash value;
- the School Project is to be added to the District's Facilities Work Program at the time of its next annual update following the execution of the Agreement and upon receipt of the Monetary Proportionate Share Mitigation Payment from the Applicant;
- upon the full execution of the Agreement by all Parties and receipt of the initial cash payment of \$471,022 and Letter of Credit in the amount of \$1,099,052 from

the applicant (totaling \$1,570,074), the District shall issue a Finding of Available School Facility Capacity (“Finding”). Issuance of the Finding by the District shall be a pre-condition to issuance of building permits by the County for the subject Residential Development;

- the District shall establish and administer a Mitigation Bank, which, in this instance, will have ten (10) Banked Seats available for purchase by future applicants failing to meet concurrency at the elementary school level within the same CSAs. There will be no reimbursable value to the Applicant for the Banked Seats;
- the Banked Seats may be purchased within a period of six (6) years from the date the School Board authorized the execution of this Agreement. Any remaining Banked Seats shall be deemed expired at that time;
- future residential developments may purchase Banked Seat(s) only if the Mitigation Bank has a sufficient number of available seats to provide for the entire school capacity deficiency. In the event that in the future, multiple Mitigation Banks are created for the same CSA, the Banked Seats shall be transferred to future residential developments in the order in which each Mitigation Bank was created;
- the Agreement shall expire upon the Parties’ completion of their performance of all obligations or within six (6) years from the date that the Agreement is executed by all Parties, whichever comes first;
- the Applicant may assign its rights, obligations and responsibilities under the Agreement to a third-party purchaser of all or any part of fee simple title to the Residential Development. Any such assignment shall be in writing and shall require the prior written consent of all the Parties;
- the Applicant shall pay all recordation costs to the District necessary to record the Agreement and any related documentation, including without limitation, Assignments, if any, and Releases;
- in the event of any dispute among the Parties, each Party shall be responsible for its own Attorney’s fees, and the Parties waive trial by Jury in any action, proceeding or counterclaim brought by any Party against any other Party or Parties with respect to any matter arising under the Agreement; and
- for purposes of the Agreement, the Superintendent or his/her designee shall be the Party designated by the Board to grant or deny any and all approvals required under the Agreement, including, without limitation, issuance of Reports and Releases, and placing the Applicant in default, as may be applicable.

The Agreement has been reviewed and approved for legal sufficiency by the School Board Attorney's Office, as well as reviewed by the Office of Risk and Benefits Management and found to be in compliance with risk management requirements. The Agreement, in final form, is attached hereto as Exhibit "A".

RECOMMENDED:

That The School Board of Miami-Dade County, Florida, authorize the Superintendent to:

- 1) execute a Public School Concurrency Proportionate Share Mitigation Development Agreement ("Agreement") by and 27077 SFH LLC, a Florida limited liability company (the "Applicant"), the School Board, and the Miami-Dade County, in connection with a new 263-unit residential development located at SW 264 Street and SW 143 Avenue, Miami-Dade County, providing for monetary proportionate share mitigation pursuant to the Interlocal Agreement for Public School Facility Planning in Miami-Dade County;
- 2) execute any other documentation that may be required to effectuate implementation of the Agreement; and
- 3) grant or deny any approvals required under the Agreement, including, without limitation, issuance of Reports and Releases, and placing the Applicant in default, as may be applicable.

NS:imr

This instrument prepared by
Victor Alonso
Miami-Dade County Public Schools
1450 NE 2 Avenue, Room 525
Miami, FL 33132

Exhibit "A"

After Recording return to:
Ana R. Craft, Esquire
School Board Attorney's Office
1450 NE 2 Avenue, Room 430
Miami, FL 33132

PUBLIC SCHOOL CONCURRENCY PROPORTIONATE SHARE MITIGATION DEVELOPMENT AGREEMENT

THIS PUBLIC SCHOOL CONCURRENCY PROPORTIONATE SHARE MITIGATION

DEVELOPMENT AGREEMENT ("Agreement"), is made and entered into this _____ day of _____, 2020, by and between **THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**, a body corporate and politic, existing under the laws of the State of Florida, hereinafter referred to as "**School Board**" or "**School District**," whose address is 1450 NE 2 Avenue, Miami, Florida 33132; **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, hereinafter referred to as "**County**", whose address is 111 NW First Street, Miami, Florida 33128; and **27077 SFH LLC**, a Florida limited liability company hereinafter referred to as "**Applicant**" or "**Developer**", whose address is 1300 Brickell Bay Drive, suite 500, Miami, Florida 3313; the County, School Board and Applicant are collectively referred to herein as the "**Parties**."

RECITALS:

WHEREAS, the Applicant is the fee simple owner of that certain tract of land (Folio #s 3069270040030 and 3069270000371) located in the County, as more particularly described on **Exhibit "A"** (the "**Property**"), and as further illustrated within a Sketch To Accompany A Legal

Description, certified to the School Board (**Exhibit “B”**), with both Exhibits attached hereto and incorporated herein; and

WHEREAS, the Applicant has submitted an application seeking approval to develop not more than 263 residential dwelling units on the Property (the “**Development Proposal**”); and

WHEREAS, the School Board and the County entered into that certain Interlocal Agreement for Public School Facility Planning Between Miami-Dade County And Miami-Dade County Public Schools, dated May 4, 2009 (adopted and executed by the County on May 7, 2009), to implement public school concurrency and to coordinate the approval of residential development with the provision of adequate public school facilities (“**ILA**”), incorporated herein by reference; and

WHEREAS, the Applicant has filed a T-plat application with the County (T-24297 Madison Point dated November 8, 2019) which requires School Facility Capacity availability for each student generated by the Development Proposal at each of the three school levels (i.e. elementary, middle and senior high school); and

WHEREAS, the Parties agree that: (1) adequate School Facility Capacity is not available for fifty six (56) of the elementary school students generated by the Development Proposal at the Level of Service Standard within the Concurrency Service Area in which the Development Proposal is located, to accommodate the anticipated number of public school students that the Development Proposal will generate; (2) the needed School Facility Capacity for the applicable Concurrency Service Area is not available in any contiguous Concurrency Service Areas within the same Geographic Area; and (3) available School Facility Capacity will not be in place or

under actual construction within three (3) years after the approval of the Development Proposal;
and

WHEREAS, the Parties agree that authorizing these new residential dwelling units will result in a failure of the Level of Service Standard for School Facility Capacity in the applicable Concurrency Service Area, or will exacerbate existing deficiencies in Level of Service Standards;
and

WHEREAS, the Parties agree that Public School Concurrency shall be satisfied by the Applicant’s execution of this legally binding Agreement and full compliance therewith, to provide mitigation proportionate to the demand for Public School Facilities to be created by these new residential dwelling units; and

WHEREAS, the Parties agree that the Applicant has selected as the Proportionate Share Mitigation option, the full capital cost of a public school project, comprised of three (3) elementary school classrooms of twenty-two (22) student stations each, for a total of 66 student stations (“**Monetary Proportionate Share Mitigation**”), as hereinafter described, which will be added to the first three (3) years of the School District’s Facilities Work Program; and

WHEREAS, the Parties further agree that the Applicant shall pay the Monetary Proportionate Share Mitigation funding as further required herein; and

WHEREAS, The School Board of Miami-Dade County, Florida, has authorized the execution of this Agreement in accordance with Board Item _____, Board Action No. _____, at its meeting of _____, 2020; and

WHEREAS, the Board of County Commissioners, at its meeting of July 6, 2017, duly passed and adopted on that date, Resolution No. 17-43, authorizing the appropriate County officials to enter into this type of Proportionate Share Mitigation Agreement; and

WHEREAS, the Interlocal Agreement establishes proportionate share mitigation ; and

WHEREAS, the Applicant has duly approved this Agreement, and represented to the School Board and to the County, based solely on that certain Operating Agreement of 27077 SFH LLC dated June 1, 2018, as amended by Members' Agreement and Amendment to Operating Agreement dated June 1, 2019, as further amended by Amendment to Operating Agreement dated October 14, 2019, hereby confirms, that either Jesus Quintero or Luis Riquezes as Managers of QR 27077 LLC and Jose Gillen as Manager of Legacy Five, LLC, have been and each acting alone is hereby fully authorized to execute this Agreement on behalf of Applicant.

NOW, THEREFORE, in Consideration of the Sum of Ten Dollars (\$10.00), the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, hereby agree as follows:

1. **INCORPORATION OF RECITALS.** The foregoing recitals are true and correct and are hereby incorporated into this Agreement by this reference as if fully set forth herein.

2. **DEFINITION OF MATERIAL TERMS.** Any terms that are not defined herein are defined as set forth in the ILA.

3. **LEGALLY BINDING COMMITMENT.** The Parties agree that this Agreement constitutes a legally binding commitment by the Applicant to provide Monetary Proportionate Share Mitigation for the Development Proposal for the Property sought to be approved by the County.

4. **MONETARY PROPORTIONATE SHARE MITIGATION.** The Parties to this Agreement covenant and agree that the Applicant will make its Monetary Proportionate Share Mitigation payment to the School Board within thirty (30) calendar days following the full and proper execution of this Agreement, unless otherwise extended at the sole and absolute discretion of the School Board or designee (defined hereinafter as Effective Date). The Parties agree that the amount of the Monetary Proportionate Share Mitigation shall be One Million Five Hundred Seventy Thousand Seventy Four Dollars (\$1,570,074), which the Developer shall provide to the School District via a Cashier's Check, or by wire transfer or any other method of payment acceptable to the School Board's Office of Treasury Management. The Monetary Proportionate Share Mitigation funds shall be used by the School District to provide for the creation of three (3) elementary school classrooms of twenty-two (22) student stations each, for a total of sixty six (66) student stations, at Coconut Palm K-8 Academy or at one of the impacted schools (the "**School Project**"), as determined by the School District. Upon the full execution of this Agreement by all appropriate Parties and receipt of the full Monetary Proportionate Share Mitigation payment, as hereinafter described, the School District shall record this Agreement, in conformance with the provisions of Article 22 hereof, and issue a Finding of Available School Facility Capacity ("**Finding**") pursuant to the ILA. Issuance of a Finding by the School District shall be a pre-condition to issuance of building permits by the County for the subject Development Proposal. The duration and effect of this Finding shall be in accordance with the ILA. However,

in no event shall this Finding, or any allocation of student seats based on this Finding (“**School Concurrency Allocation**”), continue to be effective if the Applicant fails to perform his/her/its obligations under this Agreement. Conversely, once Applicant has completely performed his/her/its obligations under this Agreement, Applicant shall be entitled to rely on the Finding and School Concurrency Allocation to the extent of the School Capacity provided by the Monetary Proportionate Share Mitigation.

Notwithstanding anything to the contrary stated in this Section 4, Applicant has the option, in Applicant’s sole and absolute discretion, to deliver the Monetary Proportional Share Mitigation payment in two separate disbursements to the School District, totaling \$1,570,074 and under the following terms and conditions:

(i) The Developer, within thirty (30) calendar days following the Effective Date, shall provide payment to the School Board of \$471,022 via a Cashier’s Check, or by wire transfer or any other method of payment acceptable to the School Board’s Office of Treasury Management. This amount has been established as the estimated amount of the Applicant’s Educational Facilities Impact Fees, as further defined in Section 5 of this Agreement; and

(ii) The Developer, within thirty (30) calendar days following the Effective Date, shall also provide the School District with an irrevocable Standby Letter of Credit, from a Florida Qualified Public Depository (QPD) Bank that can be drawn by the School District upon demand (“Letter of Credit”), in the amount of \$1,099,052. The Letter of Credit shall be in a form acceptable to the School District’s Office of Treasury Management, in its sole and absolute discretion and authority. The Parties acknowledge and agree that the Letter of Credit shall be drawn by the District upon the issuance of the building permit for the Project, however no later

than December 15, 2020, for its full cash value, provided the Developer has not delivered a payment of \$1,099,052 to the School District via a Cashier's Check or wire transfer prior to the issuance of any building permit.

The Parties further agree that, notwithstanding any other provision of this Agreement, prior to issuance of the Finding by the School District, in the event the financial institution issuing the Letter of Credit should fail or the School District is unable to draw and secure the cash value of the Letter of Credit, as detailed above, for any reason beyond the School District's control, the Developer shall provide payment to the School District of \$1,099,052 via a Cashier's Check, or by wire transfer or any other method of payment acceptable to the School Board's Office of Treasury Management within two (2) business days of written notice of demand from the School Board. In the event the Developer fails to provide payment to the School District of \$1,099,052 in lieu of the Letter of Credit as prescribed above, the following shall occur: (1) the Finding shall not be issued by the School District and the County shall be so notified so that no building permits may be issued; (2) if the School District had previously included the School Project in the District's Capital Plan, the School Project will be placed on hold and/or removed from the District's Capital Plan until the total Monetary Proportionate Share Mitigation payment is received; and (3) the School District, at its sole option, may cancel this Agreement and credit the reserved seats to the Concurrency Service Area from which they were reserved.

5. **EDUCATIONAL FACILITIES IMPACT FEE CREDIT.** As consideration for the Applicant's Monetary Proportionate Share Mitigation specified herein, **and as further elaborated in Section 6(c) of this Agreement,** the Parties agree that the School District shall provide a credit, estimated at Four Hundred Seventy One Thousand Twenty Two Dollars

(\$471,022) toward any Educational Facilities Impact Fees (“**Impact Fees**”) imposed by Miami-Dade County (“**County**”) ordinance for construction of the Development Proposal (“**Impact Fee Credit**”). However, in no event will the Impact Fee Credit exceed the amount of the Monetary Proportionate Share Mitigation received by the School District from the Applicant; that is, the total amount of the Impact Fee Credit cannot exceed One Million Five Hundred Seventy Thousand Seventy-Four Dollars (\$1,570,074). The final Impact Fee Credit amount shall be determined by the County, pursuant to the then current Miami-Dade County Educational Facilities Impact Fee Ordinance (Chapter 33K, of Miami-Dade County Code of Ordinances), the Interlocal Agreement Between Dade County and The School Board of Dade County, Florida, relating to Educational Facilities Impact Fee Monies, and the Metropolitan Dade County Educational Facilities Impact Fee Administrative Procedures Manual, as each may have been amended or may be amended from time to time. The amount of the Impact Fee Credit will not include any administrative or other fees which the County may impose as part of its administrative process.

6. **MITIGATION BANKING.** The Applicant has selected the Monetary Proportionate Share Mitigation option which will provide for the cost of construction by the School District of three (3) elementary school classrooms of twenty-two (22) school seats each, for a total of sixty six (66) seats, resulting in ten (10) seats in excess of the fifty six (56) seats needed to be mitigated by the Applicant for the Development Proposal. As such, the Board shall establish and manage a Mitigation Bank (“**Mitigation Bank #2020-021**”) and transfer the ten (10) remaining seats (“**Capacity Credits**”) into Mitigation Bank #2020-021 for use by future residential developments, as set forth in this Agreement. The School District shall create and administer the Mitigation Bank as follows:

a. **Monetary Proportionate Share Mitigation Cost.** The Monetary Proportionate Share Mitigation amount of One Million Five Hundred Seventy Thousand Seventy Four Dollars (\$1,570,074) is the cost of the Monetary Proportionate Share Mitigation option selected by the Applicant, and is derived by multiplying the total number of student stations to be constructed (66 seats), by the student station cost of \$23,789, which is the construction cost projected by the Florida Department of Education to be in place at the time of construction of the School Project (January 2021) (i.e. 66 student stations x \$23,789 cost per station = \$1,570,074). In this Agreement, “**student station**” and “**seat**” shall be used interchangeably unless otherwise specified.

b. **Number of Banked Seats.** The number of Banked Seats shall be established by determining the excess number of school seats, if any, resulting from construction of the School Project (“**Banked Seats**”), to wit: the number of seats to be constructed (66), less the fifty six (56) seats needed to mitigate the Development Proposal, resulting in ten (10) Banked Seats (i.e. 66 seats constructed – 56 mitigated seats = 10 Banked Seats). In this Agreement, “**Banked Seats**” and “**Capacity Credits**” shall be used interchangeably unless otherwise specified.

c. **Reimbursable Value of Banked Seats.** As detailed above, the selected monetary contribution, which will provide for the cost of construction by the School District of sixty six (66) elementary school seats, results in ten (10) seats in excess of the fifty six (56) seats needed to be mitigated by the Development Proposal. As such, the School District will establish and administer a Mitigation Bank and mitigation banking process, which will have an initial quantity of ten (10) Banked Seats. The reimbursable

value of Banked Seats shall be determined by adding the estimated Educational Impact Fee amount of Four Hundred Seventy One Thousand Twenty Two Dollars (\$471,022) and the value of the seats needed to be mitigated (56 seats x \$23,789 per seat = \$1,332,184), resulting in the amount of \$1,803,206, whose amount exceeds the Monetary Proportionate Share Mitigation of \$1,570,074, thus there is no reimbursable value to the Applicant for each Banked Seat.

d. Expiration of Capacity Credits. Capacity Credits may be purchased by future applicant(s) within six (6) years from the date the School Board authorized the execution of this Agreement, which in this instance, is hereby established as, March 18, 2020, and subject to expiration of timeframe set forth under Section 17 hereof. After 5:00 PM (Miami Time), March 18, 2026, any remaining Capacity Credits created by the Monetary Proportionate Share Mitigation option shall be deemed expired, and any Banked Seat(s) not yet transferred will be returned to the Concurrency Service Area where the School Project was constructed.

e. Purchasing of Capacity Credits by Future Applicants. The School District agrees to make known to all future residential development applicants within the Concurrency Service Area or Adjacent Concurrency Service Areas within the same Geographic Area, the option to purchase Capacity Credits from this Mitigation Bank. Future applicants may purchase Capacity Credit(s) only if the Mitigation Bank(s) has sufficient number of available seats to provide for the entire school capacity deficiency.

f. **Priority of Capacity Credit Transfers.** In the event multiple mitigation banks are created by other applicants, for the same Concurrency Service Area or Adjacent Concurrency Service Areas within the same Geographic Area, the Capacity Credits shall be made available for transfer to future applicants in the order in which each mitigation bank was created.

g. **Annual Reports.** The School District will provide annual reports to the Applicant (“**Annual Reports**”), containing the balance of Banked Seats remaining, if any, and Capacity Credit transfers, if any, prior to July 1 of each year. The School District shall charge an annual administrative fee as may be established in the Procedures Manual for Implementing the Amended and Restated Interlocal Agreement for Public School Facility Planning in Miami-Dade County. The annual administrative fee shall be paid by the Applicant to the School District prior to issuance of the Annual Report. Upon expiration or transfer of all Capacity Credits, the School District shall issue a final report to Applicant (“**Final Report**”).

7. **SCHOOL CAPACITY IMPROVEMENT.** The School District agrees to apply the Monetary Proportionate Share Mitigation payment made by the Applicant toward the School Project described under Section 4 of this Agreement. The School Project will include the Monetary Proportionate Share Mitigation, which will be reflected in the District’s Facilities Work Program at the time of its next annual update following the execution of this Agreement and receipt of the total Monetary Proportionate Share Mitigation payment as set forth herein.

8. **EFFECTIVE DATE.** This Agreement shall take effect upon the last of the Parties signing this Agreement, but in no event later than May 1, 2020. Failure to deliver this

Agreement to the School Board executed by the Applicant by March 13, 2020 and by the County by April 3, 2020, may, in the sole discretion of the School District, result in the revocation of the Concurrency Determination issued by the School District on November 21, 2019, incorporated herein by reference.

9. **TERM.** This Agreement shall expire upon the Parties' completion of their performance of all obligations herein or within six (6) years from Effective Date, whichever comes first.

10. **STATUTORY COMPLIANCE.** The Parties agree that this Agreement satisfies the requirements for a binding Proportionate Share Mitigation agreement in Section 163.3180(6)(h)2, Florida Statutes and as provided for in the ILA.

11. NOTICES AND DELIVERABLES.

A. All notices or communications and deliverables under this Agreement by any Party to the others (“**Notice**”) shall be sufficiently given or delivered if dispatched by (a) certified U.S. mail, postage pre-paid, return receipt requested, (b) hand delivery, (c) Federal Express or other comparable overnight mail service, (d) telephone facsimile transmission with transmission receipt, or (e) electronic mail to the following addresses, or as the same may be changed in writing from time to time. Whenever any of the Parties desires to give Notice to the others, such Notice must be in writing, addressed to the Party for whom it is intended at the place last specified. The place for giving of Notice shall remain such until it is changed by written notice in compliance with the provisions of this paragraph. Until otherwise designated by amendment to this Agreement, the Parties designate the following as the respective places for giving Notice:

In the case of Notice or communication to the School Board:

The School Board of Miami-Dade County, Florida
c/o Superintendent of Schools
1450 NE 2 Avenue, Suite 912
Miami, Florida 33132
Fax: (305) 995-1488

With copies to:

Miami-Dade County Public Schools Facilities Planning
Attn: Eco-Sustainability Officer
1450 NE 2 Avenue, Room 525
Miami, Florida 33132
valonso2@dadeschools.net; and concurrency@dadeschools.net
Fax: (305) 995-7460

The School Board of Miami-Dade County, Florida
c/o School Board Attorney
1450 NE 2 Avenue, Suite 400
Miami, Florida 33132
Walter.Harvey@dadeschools.net; and Acraft@dadeschools.net
Fax: 305-995-1412

In the case of Notice or communication to the Applicant:

QR 27077, LLC
Attn: Luis Riquezes, Manager
1300 Brickell Bay Drive, Suite 500
Miami, Florida 33131
Phone: (786) 502-4944
lriquezes@jqgroup.com

with a copy to:

Legacy Five, LLC
Attn: Jose Guillen, Manager
9830 SW 77 Avenue, Suite 130
Miami, Florida 33156
Phone: (305) 274-7418
Joseguillen730@gmail.com

In the case of Notice or communication to the County:

Jerry H. Bell, AICP
Assistant Director for Planning, Department of Regulatory and Economic Resources
111 NW 1st Street - 12th Floor
Miami, Florida 33128
Phone: 305-375-2835
Fax: 305-375- 2560
Jerry.Bell@miamidade.gov

With a copy to:

Dennis A. Kerbel, Assistant County Attorney
Miami-Dade County
111 NW 1st Street – Suite 2800
Miami, Florida 33128
Phone: 305-375- 5229
Fax: 305-375- 5634
DKERBEL@miamidade.gov

B. For purposes of this Agreement, the Superintendent of Schools or his/her designee shall be the Party designated by the School Board to grant or deny any and all approvals required under this Agreement, including, without limitation, issuance of reports, as provided herein.

C. Except as otherwise provided in this Agreement, any Notice or deliverable shall be deemed received only upon actual delivery at the address set forth above. Notices or deliverables delivered after 5:00 PM (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. “**Day**” as used in this Agreement shall be defined as calendar day, unless otherwise provided. Counsel for the School Board, Counsel for the County and Counsel for the Applicant may deliver Notice on behalf of the School Board, the County and the Applicant, respectively. Any Party or other person to whom Notices are to be sent or copied may

notify the other Parties of any change in name or address to which Notices shall be sent by providing the same pursuant to this provision.

12. RELEASE. When all of the Parties' obligations set forth herein are fully paid and performed, each Party shall release all other Parties from this Agreement, and all Parties shall release all other Parties from any and all future claims, costs or liabilities arising out of the provision of Monetary Proportionate Share Mitigation in accordance with this Agreement. These releases shall be simultaneously exchanged and shall be recorded in the Official Records of Miami-Dade County, Florida, evidencing such performance.

13. VENUE; CHOICE OF LAW; ATTORNEY'S FEES. This Agreement shall be interpreted and construed in accordance with and governed by the laws of the State of Florida without regard to its conflicts of laws provisions. Any controversies or legal issues arising out of this Agreement, and any action involving the enforcement or interpretation of any rights hereunder, shall be submitted to the jurisdiction of the State Court of the 11th Judicial Circuit, in and for, Miami-Dade County, Florida. The Parties agree that in the event of any dispute of whatever nature relating to this Agreement, venue shall be in Miami-Dade County, Florida. The Parties further agree that, in the event of a dispute among the Parties, each Party shall be responsible for its own attorney's fees and costs through all appeals.

14. CAPTIONS AND PARAGRAPH HEADINGS. Captions and paragraph headings contained in this Agreement are for convenience and reference only. They in no way define, describe, extend or limit the scope or intent of this Agreement.

15. **NO WAIVER.** No waiver of any provision of this Agreement shall be effective unless it is in writing, and signed by the Party against whom it is asserted. Any such written waiver shall only be applicable to the specific instance to which it relates, and shall not be deemed to be a continuing or future waiver. The failure of any Party to insist upon strict performance of any of the covenants, provisions or conditions of this Agreement shall not be construed as waiving or relinquishing any such covenants, provisions or conditions, but the same shall continue and remain in full force and effect.

16. **EXHIBITS.** All Exhibits attached hereto contain additional terms of this Agreement, and are incorporated herein by reference.

17. **AMENDMENTS AND ENCUMBRANCE OF PROPORTIONATE SHARE MITIGATION PAYMENT.** No modification, amendment, or alteration in the terms or conditions contained herein shall be effective, unless contained in a written document prepared, in recordable form, with the same formality as this Agreement and duly executed by all the Parties to this Agreement. Additionally, this Agreement may be modified, and refunds made, only until the earliest of the following times: (a) issuance of a final development order of either the first building permit for the Development Project or District's Final Plat sign-off; or (b) the School District Encumbers ("**Encumbers**" shall mean monies committed by contract or purchase order in a manner that obligates the School Board to expend the funded amount upon delivery of goods or the rendering of services provided by a vendor, supplier or contractor for the School Project) any portion of the Monetary Proportionate Share Mitigation payment; or (c) six (6) months after the date that this Agreement is authorized by the School Board.

18. COVENANT RUNNING WITH THE LAND. This Agreement shall constitute a covenant running with the land and shall be recorded by the School Board, at the Applicant's expense, in the public records of Miami-Dade County, Florida, and shall remain in full force and effect and be binding upon the undersigned Applicant, and its heirs, successors and assigns, until such time as the same expires in accordance with the provisions hereof, or is otherwise modified or released pursuant to an instrument executed on behalf of the Parties.

19. ASSIGNMENT. The Applicant may assign its rights, obligations and responsibilities under this Agreement to a third-party purchaser of all or any part of fee simple title to the Property. Any such assignment shall be in writing and shall require the prior written consent of all of the Parties, such consent not to be unreasonably withheld. At the election of the School District, such consent may be conditioned upon the written agreement of the assignee to assume all of Applicant/Assignor's duties and obligations under this Agreement and to comply with conditions and procedures to aid in the monitoring and enforcement of the assignee's performance of the Monetary Proportionate Share Mitigation under this Agreement. The Assignor under such assignment shall furnish the Parties with a copy of the duly executed assignment, in recordable form, within ten (10) days of the date of execution of same. The Parties further agree that an assignment of this Agreement shall only be permitted where (a) the Applicant/Assignor has mitigated for the public school impacts of the subject Property with Monetary Proportionate Share Mitigation payment having been made, (b) this Agreement is being assigned to the purchaser of the subject Property, and (c) the assigned Monetary Proportionate Share Mitigation continues to be used for the subject School Project.

20. DEFAULT. If any Party fails to perform or observe any of the material terms and conditions of this Agreement for a period of thirty (30) calendar days after receipt of written notice of such default from another Party, the Party giving notice of default may terminate this Agreement by providing the Parties with ten (10) days additional written notice. Failure of any Party to exercise its rights in the event of any breach by one or more other Parties shall not constitute a waiver of such rights. No Party shall be deemed to have waived any failure to perform by another Party unless such waiver is in writing and signed by the other Parties. Such waiver shall be limited to the terms specifically contained therein.

21. COUNTERPARTS. This Agreement may be executed in three (3) counterparts, each of which when executed and delivered shall be deemed to be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document. The School Board shall be the last party to execute this Agreement.

22. RECORDING OF DOCUMENTS. The School District shall record this Agreement and any related documentation, including without limitation, Assignments, if any, and Releases, within thirty (30) days after proper execution thereof and receipt of the document and recordation costs, in the Public Records of Miami-Dade County, Florida. The Applicant shall pay all recordation costs to the School District.

23. SEVERABILITY. If any provision of this Agreement is declared invalid or unenforceable by a court of competent jurisdiction, the invalid or unenforceable provision will be

stricken from the Agreement, and the balance of the Agreement will remain in full force and effect as long as doing so would not affect the overall purpose or intent of the Agreement.

24. WAIVER OF TRIAL BY JURY. THE PARTIES WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY OR PARTIES WITH RESPECT TO ANY MATTER ARISING UNDER THIS AGREEMENT.

25. TIME IS OF THE ESSENCE. Time is of the essence in the performance of this Agreement.

26. MERGER CLAUSE. This Agreement and all Exhibits thereto set forth the entire agreement among the Parties, and it supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, among the Parties.

27. PUBLIC RECORDS LAWS. This Agreement shall be subject to Florida's Public Records Laws, Chapter 119, Florida Statutes. The Parties understand the broad nature of these laws and agree to comply with Florida's Public Records Laws and laws relating to records retention. The Parties acknowledge and accept the authority of the School Board and the County to request and authorize audits, inspections, and reviews, including, but not limited to, the authority to access the Developer's records, its/their legal representatives' and contractors' records with respect to this Agreement and the obligation of the Developer to retain and to make those records available upon request, and in accordance with all applicable laws. Developer shall keep records to show its/their compliance with this Agreement. In addition, Developer's contractors and subcontractors must make available, upon School Board's and County's request,

any books, documents, papers and records which are directly pertinent to this specific Agreement for the purpose of making audit, examination, excerpts, and transcriptions.

The Developer, its contractors and sub-contractors shall (i) retain all records for five (5) years after the Effective Date of this Agreement; and (ii) the School Board and the County shall retain records for five (5) years after the expiration, early termination or cancellation of this Agreement. The Developer shall incorporate this Section 27 into every contract that it enters into relating to the subject Property.

IF THE DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, AS TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT 305-995-1128, pr@dadeschools.net, and 1450 NE 2 Avenue, Miami, Florida 33132.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the respective dates under each signature:

APPLICANT/PROPERTY OWNER

WITNESSES as to both:

27077 SFH, LLC
a Florida limited liability company

Signature

By: QR 27077, LLC,
its Manager

Print Name

By _____
Luis Riquezes, Manager

Signature

By: LEGACY FIVE, LLC,
its Manager

Print Name

By _____
Jose Guillen, Manager

APPLICANT'S ACKNOWLEDGMENT

STATE OF NEW YORK)
) SS:
COUNTY OF _____)

Before me, a Notary Public, on the _____ day of _____, 2020, personally appeared Luiz Riquezes, Manager of QR 27077 LLC, and Jose Guillen, Manager of Legacy Five LLC, as Manager of 27077 SFH LLC, a Florida limited liability company, who___ [] is/are personally known to me or [] has/have produced _____ as identification, and who acknowledged before me that they signed the above instrument with full authority as set forth therein, on behalf of Applicant.

[NOTARY SEAL]

Notary: _____
Print Name: _____
My Commission expires: _____

SCHOOL BOARD

Signed, sealed and delivered
in the presence of:

**THE SCHOOL BOARD OF MIAMI-
DADE COUNTY, FLORIDA**, a body
corporate and politic existing under the laws
of the State of Florida

Print Name: _____

By: _____
Name: Alberto M. Carvalho
Title: Superintendent of Schools
Date: _____

Print Name: _____

Recommended by:

Name: Raul F. Perez
Title: Chief Design and Construction Officer
Date: _____

Approved as to Risk Management Issues:

By: _____
Risk & Benefits Management Officer
Date: _____

Approved as to Treasury Management Issues

By: _____
Treasurer
Date: _____

To the School Board:
Approved as to form and legal sufficiency

Name: Ana R. Craft
Assistant School Board Attorney
Date: _____

ACKNOWLEDGMENT

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE) **SS:**

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by ALBERTO M. CARVALHO, Superintendent of Schools, acting on behalf of THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, a body corporate and politic existing under the laws of the State of Florida, who personally appeared before me, and is [] personally known to me or [] produced _____ as identification, and who further acknowledged that he signed the above instrument with full authority, as set forth therein, on behalf of The School Board of Miami-Dade County, Florida.

[NOTARY SEAL]

Notary: _____
Print Name: _____
My Commission expires: _____

MIAMI-DADE COUNTY:

WITNESSES:

Print Name: _____

Print Name: _____

MIAMI-DADE COUNTY

By: _____

Name: _____

Title: _____

Date: _____

ATTEST:

Harvey Ruvim, Clerk

By _____
Deputy Clerk

_____ day of _____, 2020.

**APPROVED AS TO LEGAL FORM
AND CORRECTNESS:**

By _____
County Attorney

Date: _____

ACKNOWLEDGMENT

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE) **SS:**

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by _____ as _____, acting on behalf of Miami-Dade County, a political subdivision of the State of Florida. He/she personally appeared before me, and is [] personally known to me or [] produced _____ as identification, and who acknowledged that he/she signed the above instrument with full authority, as set forth therein, on behalf of Miami-Dade County, Florida.

[NOTARY SEAL]

Notary: _____
Print Name: _____
My Commission expires: _____

EXHIBIT "A"

TO PUBLIC SCHOOL CONCURRENCY PROPORTIONATE SHARE MITIGATION DEVELOPMENT AGREEMENT AMONG THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FL; MIAMI- DADE COUNTY; AND 27077 SFH LLC

Legal Description

Parcel 1:

Lots 1 and 2, Block 2, and Lots 11 and 12, Block 1, less Right-of-Way, of NARANJA TERRACE, according to the Plat thereof, as recorded in Plat Book 21 at Page 13 of the Public Records of Miami-Dade County, Florida.

TOGETHER with that portion of Parker Avenue lying Southwesterly of the Southwesterly Right-of-Way line of Henderson Street, including the radius returns thereof, as shown on the Plat of NARANJA TERRACE, as recorded in Plat Book 21 at Page 13, as vacated pursuant to Resolution No. R-780-07 by Miami-Dade County, recorded in Official Records Book 25824 at Page 3403, both of the Public Records of Miami-Dade County, Florida.

Parcel 2:

A PORTION OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 27, TOWNSHIP 56 SOUTH, RANGE 39 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 27; THENCE N 89°07'41" E ALONG THE SOUTH LINE OF SAID SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 27 FOR 950.00 FEET; THENCE N 48°14'12" W FOR 36.91 FEET TO THE POINT OF BEGINNING OF A PARCEL OF LAND HEREINAFTER DESCRIBED; THENCE N 89°07'41" E ALONG A LINE THAT IS 25.00 FEET NORTHERLY OF AND PARALLEL WITH THE SAID SOUTH LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 27 FOR 287.90 FEET; THENCE N 48°24'12" W FOR 771.85 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF THE HOMESTEAD AIR FORCE BASE SPUR TRACK; THENCE S 03°28'57" E ALONG SAID EASTERLY RIGHT OF WAY LINE OF THE HOMESTEAD AIR FORCE BASE SPUR TRACK FOR 102.35 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE TO THE LEFT, HAVING FOR ITS ELEMENTS A RADIUS OF 904.93 FEET AND A CENTRAL ANGLE OF 12°31'56"; THENCE SOUTHERLY AND EASTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT OF WAY LINE OF THE HOMESTEAD AIR FORCE BASE SPUR TRACK FOR A DISTANCE OF 197.93 FEET; THENCE S 48°14'12" E FOR 224.82 FEET TO THE POINT OF BEGINNING, SAID LANDS LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA. LESS ANY PORTION LYING WITHIN LOTS 3 THRU LOT 13, BLOCK 2 OF, NARANJA TERRACE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 21, PAGE 13, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

ALSO DESCRIBED AND BOUNDED AS FOLLOWS:

THAT PARCEL OF LAND LYING EASTERLY OF THE AIR FORCE MILITARY RAILROAD AS RECORDED IN PLAT BOOK 44, AT PAGE 9, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, NORTHERLY OF THE 40.00 FOOT RIGHT OF WAY OF BAUER DRIVE (SW 264TH STREET); SOUTHERLY OF THE PLAT OF "NARANJA TERRACE" RECORDED IN PLAT BOOK 21, PAGE 13, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; AND NORTHEASTERLY OF THE PLAT OF "AMENDED PLAT OF THE AMENDED PLAT OF NARANJA MANOR", PLAT BOOK 33, PAGE 34, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; LYING IN SECTION 27, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA.

LESS THE FOLLOWING PORTION CONVEYED TO MIAMI-DADE COUNTY BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 27802, AT PAGE 312, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE NORTH 15.00 FEET OF THE SOUTH 40.00 FEET OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 27, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA, BOUNDED ON THE WEST BY THE NORTHEASTERLY LINE OF AMENDED PLAT OF THE AMENDED PLAT OF NARANJA MANOR, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 33, PAGE 34, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, AND BOUNDED ON THE EAST BY THE SOUTHWESTERLY LINE OF LOT 13, BLOCK 2, OF NARANJA TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 21, PAGE 13, OF SAID PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

BEING A PART OF:

THE SOUTH 40.00 FEET OF SAID SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 27, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA, BOUNDED ON THE WEST BY THE SAID NORTHEASTERLY LINE OF AMENDED PLAT OF THE AMENDED PLAT OF NARANJA MANOR, AND BOUNDED ON THE EAST BY THE SAID SOUTHWESTERLY LINE OF LOT 13, BLOCK 2, OF NARANJA TERRACE.

Parcel 3:

A PORTION OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 27, TOWNSHIP 56 SOUTH, RANGE 39 EAST, LYING WESTERLY OF THE HOMESTEAD AIR FORCE BASE SPUR TRACK AND EASTERLY OF U.S. HIGHWAY NO. 1, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 27; THENCE N. 89°07'41" E. ALONG THE SOUTH LINE OF SAID SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 27 FOR 950.00 FEET; THENCE N 48°14'12" W FOR 430.22 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF THE HOMESTEAD AIR FORCE BASE SPUR TRACK, SAID POINT BEING THE POINT OF BEGINNING OF A PARCEL OF LAND HEREIN AFTER DESCRIBED; THENCE CONTINUE N 48°14'12" W FOR 141.27 FEET; THENCE N 39°49'05" E FOR 68.34 FEET; THENCE N 27°08'20" E FOR 50.30 FEET; THENCE N 62°51'40" W FOR 131.82 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 1, BEING A POINT ON A CIRCULAR CURVE CONCAVE EASTERLY, A RADIAL LINE AT THIS POINT BEARING S 62°05'43" E; THENCE ALONG SAID EASTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 1 FOR AN ARC LENGTH OF 80.41 FEET AND HAVING FOR ITS ELEMENTS A RADIUS OF 3,042.36 AND CENTRAL ANGLE OF 01°30'52" TO A POINT ON THE SOUTH LINE OF LOTS 1 THRU 10, BLOCK 1, NARANJA TERRACE, AS RECORDED IN PLAT BOOK 21, AT PAGE 13, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY FLORIDA; THENCE S 50°50'55" E ALONG SAID SOUTH LINE OF LOTS 1 THROUGH 10, BLOCK 1 FOR 138.33 FEET TO AN INTERSECTION WITH THE SAID WESTERLY RIGHT OF WAY LINE OF SAID HOMESTEAD AIR FORCE BASE SPUR TRACK; THENCE S 03°28'57" E ALONG SAID WESTERLY RIGHT OF WAY LINE OF HOMESTEAD AIR FORCE BASE SPUR TRACK FOR 147.19 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE TO THE LEFT HAVING FOR ITS ELEMENTS A RADIUS OF 1,004.93 FEET AND A CENTRAL ANGLE OF 04°22'40"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID WESTERLY RIGHT OF WAY LINE HOMESTEAD AIR FORCE BASE SPUR TRACK FOR AN ARC DISTANCE OF 76.78 FEET TO THE POINT OF BEGINNING;

AND

ALL OF LOT 8, LOT 9 AND LOT 10, LYING EASTERLY OF THE EASTERLY RIGHT OF WAY LINE OF US HIGHWAY NO. 1, OF BLOCK 1 OF THE PLAT OF " NARANJA TERRACE", AS RECORDED IN PLAT BOOK 21, AT PAGE 13, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY FLORIDA;

AND

THAT PORTION OF THE AIR FORCE MILITARY RAILROAD AS RECORDED IN PLAT BOOK 44, AT PAGE 9, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, LYING NORTHEASTERLY OF THE NORTHEASTERLY LINE OF THE PLAT OF "AMENDED PLAT OF THE AMENDED PLAT OF NARANJA MANOR", PLAT BOOK 33, PAGE 34, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; AND LYING SOUTHWESTERLY OF THE SOUTHWESTERLY LINE OF THE PLAT OF "NARANJA TERRACE" RECORDED IN PLAT BOOK 21, PAGE 13, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

LYING IN SECTION 27, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA

Parcel 4:

ALL OF THAT PORTION OF LOT 1, LOT 2, AND LOT 3, OF BLOCK 1, OF THE PLAT OF " NARANJA TERRACE", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 21, AT PAGE 13, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY FLORIDA, LYING SOUTHEASTERLY OF THE SOUTHEASTERLY RIGHT- OF-WAY LINE OF STATE ROAD NO. 5, AS SHOWN IN THE STATE OF FLORIDA RIGHT OF WAY MAP, SECTION 8702, SHEET 4, AS RECORDED IN PLAT BOOK 50 AT PAGE 89 (SHEET 5) OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

EXHIBIT "B"

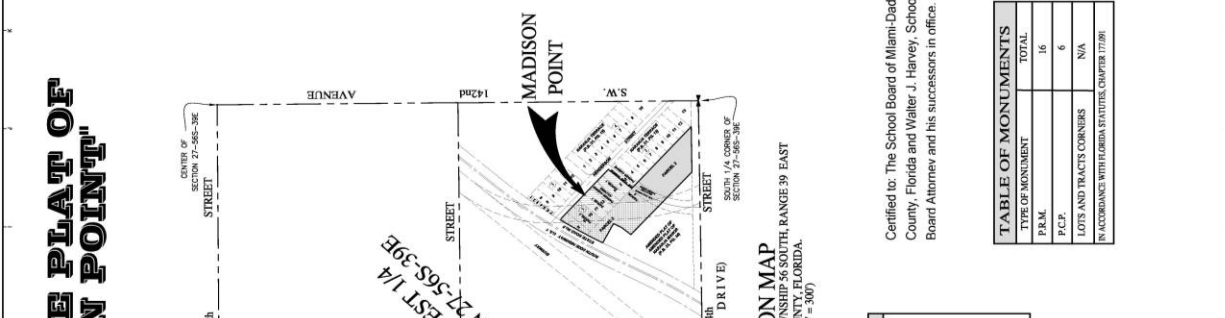
TO PUBLIC SCHOOL CONCURRENCY PROPORTIONATE SHARE MITIGATION DEVELOPMENT AGREEMENT AMONG THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FL; MIAMI-DADE COUNTY; AND 27077 SFH LLC SURVEY

RECORD OF REVISION table with columns: No., DATE, DESCRIPTION OF REVISION, BY, R.O., R.R., O.A. Includes revision 1 on 07/08/19 regarding title policy and revision 2 on 09/29/19 regarding title policy.

BOUNDARY / TOPOGRAPHIC SURVEY FOR TENTATIVE PLAT LOCATION MAP, LEGAL DESCRIPTION AND SURVEYOR'S NOTES. MADISON POINT 27077 SFH, LLC

CONTACT PERSON INFORMATION: Name: Ricardo Rodriguez, P.S.M., Telephone Number: (305) 477-6472, Fax Number: (305) 470-2605, e-mail address: rrodriguez@fcbos.com

SURVEYOR'S NOTES: 1) The herein described property was surveyed and described based on the shown plat as shown on Exhibit 'A' File No. 18-086555, Commission Order No. 18-086555-01, Revision 1, dated August 27, 2018 at 13:53 PM, furnished by the client. 2) There may be additional restrictions not shown on this survey that may be found in the Public Records of Miami-Dade County, Examination of TITLE POLICY was performed to determine recorded instruments, if any affecting the property.



LOCATION MAP OF SECTION 27, TOWNSHIP 56 SOUTH, RANGE 39 EAST MIAMI-DADE COUNTY, FLORIDA. (SCALE 1" = 300')

PROPERTY INFORMATION table with fields: Owner: NABANJA COMMONS LLC and RICHARD A SWENK, Address: 15 STILLWRIGHT WAY Key Largo, FL 33097, Phone No. 305-775-5363, Applicant: 27077 SFH LLC, Address: 1300 Brickell Bay Drive, Suite 500 Miami, FL 33131, Contact Person: Jeffrey Luis Riquelme / Jose Guillen, Phone No. 305-696-2669/305-274-7467, e-mail address: jriquelme@jgtramp.com

TABLE OF MONUMENTS table with columns: TYPE OF MONUMENT, TOTAL. Rows: P.S.M. (16), P.C.P. (6), LOTS AND TRACTS CORNERS (N/A). IN ACCORDANCE WITH FLORIDA STATUTES, CHAPTER 177.001

DEVELOPMENT CRITERIA TABLE: ZONING: Naranja Community Urban Center District (NCUC), ASPR No. A2019000036, Tract A: Unit count - 194 Apartments Units Commercial Retail: 6,766 S.F., Tract B: Unit count - 69 Apartments Units Commercial Retail: 7,612 S.F.

LEGAL DESCRIPTION: Parcel 1: Block 5, Lot 11 and Lot 12, Block 1, West 27th-40th, of MIAMI, TRINIDAD community, in the Plat thereof, as recorded in Plat Book 21 of Page 13 of the Public Records of Miami-Dade County, Florida. Parcel 2: Block 5, Lot 11 and Lot 12, Block 1, West 27th-40th, of MIAMI, TRINIDAD community, in the Plat thereof, as recorded in Plat Book 21 of Page 13 of the Public Records of Miami-Dade County, Florida. Parcel 3: Block 5, Lot 11 and Lot 12, Block 1, West 27th-40th, of MIAMI, TRINIDAD community, in the Plat thereof, as recorded in Plat Book 21 of Page 13 of the Public Records of Miami-Dade County, Florida.

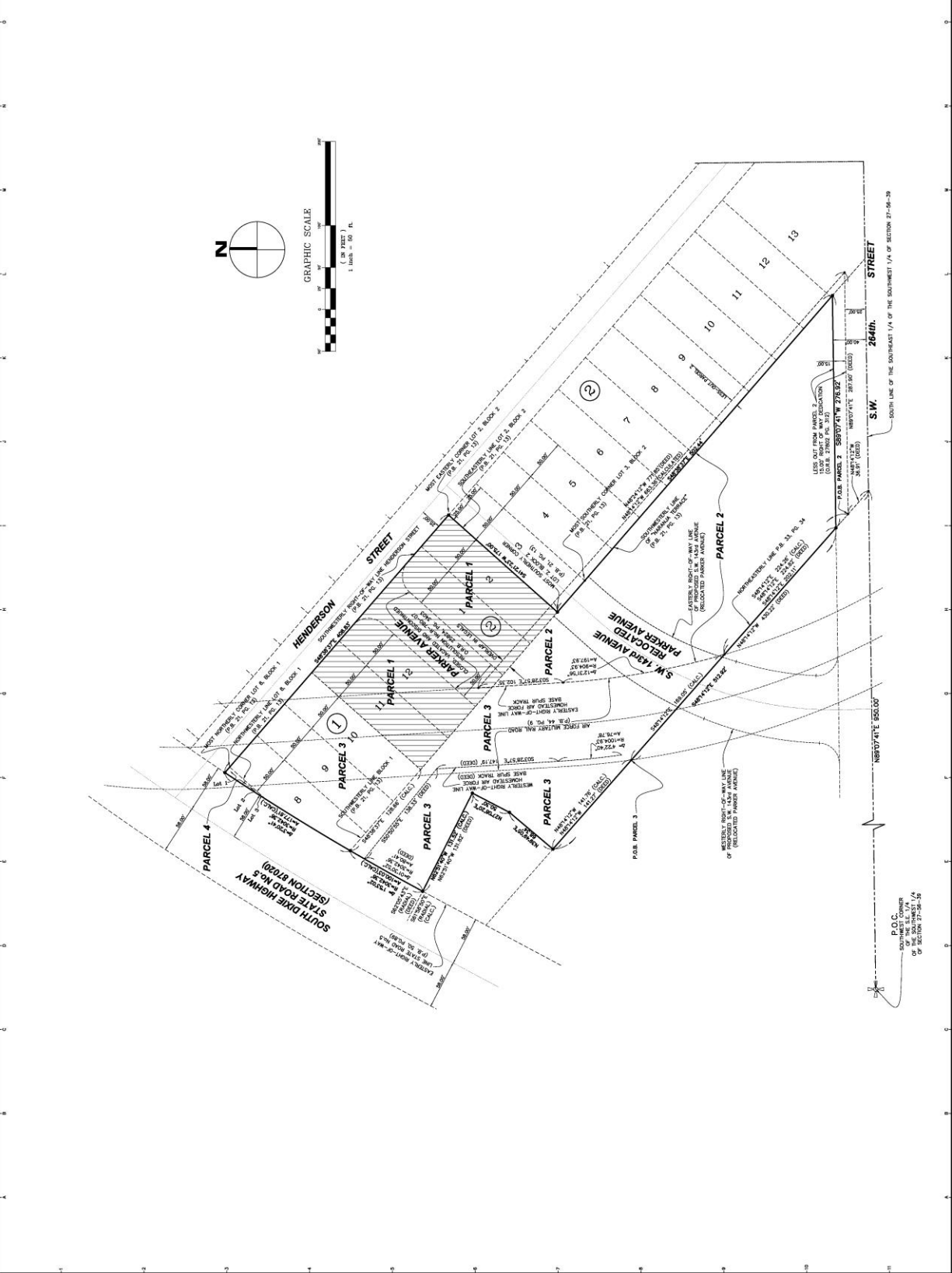
RECORD OF REVISION table with columns: No., DATE, DESCRIPTION OF REVISION, BY, R.O., R.R., O.A. Includes revision 1 on 07/08/19 regarding title policy and revision 2 on 09/29/19 regarding title policy.

PRO ABENTECOS FERRAZ, INC.
 180 N.W. 9th AVENUE, 2nd FLOOR
 MIAMI, FLORIDA 33132
 TEL: (305) 401-2855
 FAX: (305) 401-2856
 E-MAIL: info@abentecos.com
 L.S. No. 6587

No.	DATE	DESCRIPTION	BY
1	11/2/16	UPDATE AND PREPARATION OF TENTATIVE PLAT	R.R. O.A.
2	03/25/19	REVISED PLAT ANGLE NOTED AND KNOTS RETURNS	R.R. O.A.
3	07/08/19	REVISED AS PER MIAMI-DADE COUNTY COMMENTS	R.R. O.A.
4			

DATE	BY	DESCRIPTION
07/08/19	R.R. O.A.	REVISED AS PER MIAMI-DADE COUNTY COMMENTS
03/25/19	R.R. O.A.	REVISED PLAT ANGLE NOTED AND KNOTS RETURNS
11/2/16	R.R. O.A.	UPDATE AND PREPARATION OF TENTATIVE PLAT

MADISON POINT
 BOUNDARY / TOPOGRAPHIC SURVEY FOR TENTATIVE PLAT
 27077 SFH LLC
 PROJECT LOCATION: SECTION 27, TOWNSHIP 16 SOUTH, RANGE 36 EAST
 MIAMI-DADE COUNTY, FLORIDA
 DATE: JULY 20th, 2018
 SHEET NO. 18-098-551
 SHEETS 2 of 4



GRAPHIC SCALE
 1 INCH = 60 FT.

P.O.C.
 OF THE S.E. 1/4
 OF SECTION 27-56-39

**JOINDER
TO PUBLIC SCHOOL CONCURRENCY PROPORTIONATE SHARE MITIGATION
DEVELOPMENT AGREEMENT AMONG THE SCHOOL BOARD OF MIAMI-DADE
COUNTY, FL; MIAMI-DADE COUNTY; AND 27077 SFH LLC**

(Consisting of 2 pages, including this title page)

JOINDER BY MORTGAGEE CORPORATION

The undersigned, NWL 2016 EVERGREEN LP, a Delaware limited partnership ("Mortgagee"), the holder of a Florida Real Estate Mortgage, Assignment of Leases and Rents and Security Agreement from 27077 SFH LLC, a Florida limited liability company, dated September 24, 2019, to and in favor of New Wave Loans Residential, LLC a Delaware limited liability company, recorded on October 21, 2019 in Official Records Book 31654, Page 420, of the public records of Miami-Dade County, Florida, and later assigned o Mortgagee by that certain Assignment of Mortgage and Other Loan Documents dated September 24, 2019, and recorded on October 30, 2019 in Official Records Book 31669, Page 4645, of the public records of Miami-Dade County, Florida covering all/or a portion of the property described in the Declaration of Restrictions, does hereby consent to the execution of the foregoing Public School Concurrency Proportionate Share Mitigation Development by _____ and agrees that in the event Mortgagee or any other party shall obtain title to the property through foreclosure or deed-in-lieu of foreclosure, this Public School Concurrency Proportionate Share Mitigation Development shall be binding upon the entity obtaining title as the then owner of such property.

IN WITNESS WHEREOF, these presents have been executed this 18 day of December, 2019.

WITNESSES:
Alan B
Signature Alan Berenson
Alan Feld
Print Name Alan Feld

NWL 2016 EVERGREEN LP, a Delaware limited partnership
By: Rivo Alto Capital Funding LLC, a Florida limited liability company, General Partner
By: Mark Feldman
Mark Feldman, Manager

STATE OF FLORIDA)
) SS
COUNTY OF MIAMI_DADE)

The foregoing instrument was acknowledged before me this 18 day of December, 2019 by MARK FELDMAN, as Manager of Rivo Alto Capital Funding LLC, a Florida limited liability company, general partner of NWL 2016 EVERGREEN LP, a Delaware limited partnership. He/She is personally known to me or has produced _____, as identification and did/did not take an oath.

Alexandra Nussenbaum
Signature

Notary Public State of FLORIDA
Print Name: Alexandra Nussenbaum

