

City of Miami

819 NW 2nd Ave
3rd Floor
Miami, FL 33136
<http://miamicra.com>



Meeting Agenda

Thursday, April 11, 2024

10:00 AM

City Hall
3500 Pan American Drive
Miami, FL 33133

SEOPW Community Redevelopment Agency

*Christine King, Chair, District Five
Miguel Angel Gabela, Board Member, District One
Damian Pardo, Board Member, District Two
Joe Carollo, Board Member, District Three
Manolo Reyes, Board Member, District Four*

SEOPW CRA OFFICE ADDRESS:
819 NW 2ND AVENUE, 3RD FLOOR
MIAMI, FL 33136
Phone: (305) 679-6800 | Fax (305) 679-6835
www.miamicra.com

CALL TO ORDER

CRA PUBLIC COMMENTS

MINUTES APPROVAL

1. Thursday, January 25, 2024
2. Thursday, February 22, 2024

CRA RESOLUTION

1. CRA RESOLUTION

15851

A RESOLUTION OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("SEOPW CRA"), WITH ATTACHMENT(S), AUTHORIZING THE EXECUTIVE DIRECTOR TO ENGAGE LYDECKER, LLP, A FLORIDA LIMITED LIABILITY PARTNERSHIP ("LYDECKER"), FOR THE REPRESENTATION OF THE SEOPW CRA IN THE CASE OF EMMANUEL MIOT VS. CITY OF MIAMI, MIAMI PARKING AUTHORITY, AND THE SEOPW CRA, 11TH JUDICIAL CIRCUIT IN AND FOR MIAMI-DADE COUNTY, CASE NO. 2023-027757-CA-01 (EXHIBIT "A") ATTACHED AND INCORPORATED HEREIN; FURTHER AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AND EXECUTE AN AGREEMENT (EXHIBIT "B") ATTACHED AND INCORPORATED HEREIN, INCLUDING ANY AND ALL DOCUMENTS NECESSARY, ALL IN FORMS ACCEPTABLE TO THE GENERAL COUNSEL; PROVIDING FOR INCORPORATION OF RECITALS; PROVIDING FOR AN EFFECTIVE DATE.

File # 15851 - Exhibit A

File # 15851 - Exhibit B

2. CRA RESOLUTION**15852**

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("SEOPW CRA"), WITH ATTACHMENTS, AUTHORIZING A REVOCABLE LICENSE AGREEMENT, ATTACHED AND INCORPORATED HEREIN (EXHIBIT "A"), FOR THE USE OF PROPERTIES AT 142 N.W. 11TH STREET, AND 119 N.W. 11TH STREET, MIAMI, FLORIDA 33136 (THE "PROPERTIES "), WITH HARLEM SQUARE, LLC., FLORIDA LIMITED LIABILITY COMPANY ("HARLEM SQUARE"); FURTHER AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THE REVOCABLE LICENSE AGREEMENT AND ANY AND ALL OTHER DOCUMENTS NECESSARY, ALL IN FORMS ACCEPTABLE TO THE GENERAL COUNSEL; FOR THE PURPOSE STATED HEREIN; PROVIDING FOR THE INCORPORATION OF RECITALS, AND PROVIDING FOR AN EFFECTIVE DATE.

File # 15852 - Exhibit A

3. CRA RESOLUTION**15853**

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("SEOPW CRA"), ACCEPTING THE SELECTION COMMITTEE'S RECOMMENDATION OF HOOD DESIGN STUDIO, INC. (HOOD DESIGN STUDIO), AS THE TOP RANKED PROPOSER TO THE REQUEST FOR QUALIFICATIONS 23-01 FOR LANDSCAPE ARCHITECTURE SERVICES FOR N.W. 9TH STREET PEDESTRIAN MALL IMPROVEMENTS ("PURPOSE"); FURTHER AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE A PROFESSIONAL SERVICES AGREEMENT FOR AN AMOUNT NOT TO EXCEED THREE HUNDRED THOUSAND DOLLARS AND ZERO CENTS (\$300,000.00) ("FUNDS") AND TO BRING THE SAID AGREEMENT BACK TO THE BOARD FOR FINAL APPROVAL; PROVIDING FOR INCORPORATION OF RECITALS, AND PROVIDING FOR AN EFFECTIVE DATE.

File # 15853 - Backup

4. CRA RESOLUTION**15854**

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("SEOPW CRA"), WITH ATTACHMENT(S), RETROACTIVELY APPROVING AND RATIFYING THE EXECUTIVE DIRECTOR'S TO EXECUTE THE PURCHASE AND SALE AGREEMENT ("AGREEMENT") (EXHIBIT "A") ATTACHED AND INCORPORATED HEREIN, NEGOTIATE AND EXECUTE ALL NECESSARY DOCUMENTS, INCLUDING ANY AMENDMENTS AND MODIFICATIONS TO SAID AGREEMENT IN A FORM ACCEPTABLE TO COUNSEL, BETWEEN THE SEOPW CRA AND KEEP THE CONGLOMERATE STRONG, INC., A FLORIDA PROFIT CORPORATION ("SELLER"), FOR THE ACQUISITION OF THE REAL PROPERTY LOCATED AT 1955 N.W. 5TH PLACE, #14, MIAMI, FLORIDA 33136, CONTAINING AN APPROXIMATE TOTAL ADJUSTED AREA OF 1,026 SQUARE FEET ("PROPERTY"), AS LEGALLY DESCRIBED IN THE AGREEMENT FOR A TOTAL PURCHASE PRICE NOT TO EXCEED TWO HUNDRED NINETY THREE THOUSAND DOLLARS AND ZERO CENTS (\$293,000.00), CONTINGENT UPON THE SEOPW CRA OBTAINING A WRITTEN APPRAISAL FROM A LICENSED FLORIDA APPRAISER STATING THAT THE APPRAISED VALUE OF THE PROPERTY, IS AT A MINIMUM, THE REFERENCED AMOUNT HEREIN, PURSUANT TO SECTION 163.370, FLORIDA STATUTES, AND THE SEOPW CRA REDEVELOPMENT PLAN; ALLOCATING FUNDS FROM ACCOUNT TITLED PURCHASE OF REAL PROPERTY, ACCOUNT NUMBER 10050.920101.662000.0000.00000 IN A TOTAL AMOUNT NOT TO EXCEED TWO HUNDRED NINETY THREE THOUSAND DOLLARS AND ZERO CENTS (\$293,000.00) INCLUSIVE OF SAID ACQUISITION, THE COST OF A SURVEY, ENVIRONMENTAL REPORT, TITLE INSURANCE, AND RELATED CLOSING COSTS ASSOCIATED WITH SAID ACQUISITION; PROVIDING FOR THE INCORPORATION OF RECITALS AND AN EFFECTIVE DATE.

File # 15854 - Exhibit A

File # 15854 - Exhibit B

5. CRA RESOLUTION**15855**

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("SEOPW CRA"), WITH ATTACHMENT(S), RETROACTIVELY APPROVING AND RATIFYING THE EXECUTIVE DIRECTOR'S TO EXECUTE THE PURCHASE AND SALE AGREEMENT ("AGREEMENT") (EXHIBIT "A") ATTACHED AND INCORPORATED HEREIN, NEGOTIATE AND EXECUTE ALL NECESSARY DOCUMENTS, INCLUDING ANY AMENDMENTS AND MODIFICATIONS TO SAID AGREEMENT IN A FORM ACCEPTABLE TO COUNSEL, BETWEEN THE SEOPW CRA AND KEEP THE CONGLOMERATE STRONG, INC., A FLORIDA PROFIT CORPORATION ("SELLER"), FOR THE ACQUISITION OF THE REAL PROPERTY LOCATED AT 1990 N.W. 4TH COURT, #12, MIAMI, FLORIDA 33136, CONTAINING AN APPROXIMATE TOTAL ADJUSTED AREA OF 1,026 SQUARE FEET ("PROPERTY"), AS LEGALLY DESCRIBED IN THE AGREEMENT FOR A TOTAL PURCHASE PRICE NOT TO EXCEED TWO HUNDRED EIGHTY ONE THOUSAND DOLLARS AND ZERO CENTS (\$281,000.00), CONTINGENT UPON THE SEOPW CRA OBTAINING A WRITTEN APPRAISAL FROM A LICENSED FLORIDA APPRAISER STATING THAT THE APPRAISED VALUE OF THE PROPERTY, IS AT A MINIMUM, THE REFERENCED AMOUNT HEREIN, PURSUANT TO SECTION 163.370, FLORIDA STATUTES, AND THE SEOPW CRA REDEVELOPMENT PLAN; ALLOCATING FUNDS FROM ACCOUNT TITLED PURCHASE OF REAL PROPERTY, ACCOUNT NUMBER 10050.920101.662000.0000.00000 IN A TOTAL AMOUNT NOT TO EXCEED TWO HUNDRED EIGHTY ONE THOUSAND DOLLARS AND ZERO CENTS (\$281,000.00) INCLUSIVE OF SAID ACQUISITION, THE COST OF A SURVEY, ENVIRONMENTAL REPORT, TITLE INSURANCE, AND RELATED CLOSING COSTS ASSOCIATED WITH SAID ACQUISITION; PROVIDING FOR THE INCORPORATION OF RECITALS AND AN EFFECTIVE DATE.

File # 15855 - Exhibit A


File # 15855 - Exhibit B

ADJOURNMENT

**SOUTHEAST OVERTOWN/PARK WEST
COMMUNITY REDEVELOPMENT AGENCY
INTER-OFFICE MEMORANDUM**

To: Board Chair Christine King and Members of the CRA Board Date: April 4, 2024 File: 15851

Subject: Emmanuel Miot vs. City of Miami,
Miami Parking Authority, and the
SEOPW CRA

From:  James McQueen
Executive Director Enclosures: File # 15851 - Exhibit A
File # 15851 - Exhibit B

BACKGROUND:

A Resolution of the Board of Commissioners of the Southeast Overtown/Park West Community Redevelopment Agency (“SEOPW CRA”), with attachment(s), the Executive Director recommends Lydecker, LLP, a Florida Limited Liability Partnership (“Lydecker”), for the representation of the SEOPW CRA in the case of Emmanuel Miot vs. City of Miami, Miami Parking Authority, and the SEOPW CRA, 11th Judicial Circuit in and for Miami-Dade County case number 2023-027757-CA-01 (Exhibit “A”) attached and incorporated herein. The Executive Director recommends engaging Lydecker to serve as legal defense of the SEOPW CRA. The Executive Director recommends Lydecker to be retained to serve as the defense and protection of the SEOPW CRA in litigation matters, the scope of work is limited to the representation of the SEOPW CRA in legal defense(s) (Exhibit “B”).

JUSTIFICATION:

The Board finds that it is in the best interest of the SEOPW CRA to retain the services of Lydecker, in legal defense(s).

FUNDING:

None.

FACT SHEET:

Company name: Lydecker, LLP, a Florida Limited Liability Partnership

Address: 221 Brickell Avenue 19th Floor, Miami, FL 33131

Scope of work or services (Summary): Lydecker, LLP, to be retained to serve as the defense and protection of the SEOPW CRA in litigation matters.

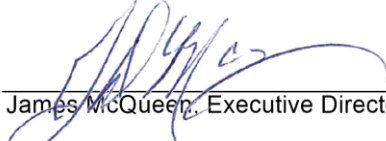
**AGENDA ITEM
FINANCIAL INFORMATION FORM**

SEOPW CRA

CRA Board Meeting Date: April 11, 2024

CRA Section:

Approved by:



James McQueen, Executive Director 4/4/2024

Approval:



Miguel A Valentin, Finance Officer 4/4/2024



Southeast Overtown/Park West Community Redevelopment Agency

File Type: CRA Resolution

Enactment Number:

File Number: 15851

Final Action Date:

A RESOLUTION OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY (“SEOPW CRA”), WITH ATTACHMENT(S), AUTHORIZING THE EXECUTIVE DIRECTOR TO ENGAGE LYDECKER, LLP, A FLORIDA LIMITED LIABILITY PARTNERSHIP (“LYDECKER”), FOR THE REPRESENTATION OF THE SEOPW CRA IN THE CASE OF EMMANUEL MIOT VS. CITY OF MIAMI, MIAMI PARKING AUTHORITY, AND THE SEOPW CRA, 11TH JUDICIAL CIRCUIT IN AND FOR MIAMI-DADE COUNTY, CASE NO. 2023-027757-CA-01 (EXHIBIT “A”) ATTACHED AND INCORPORATED HEREIN; FURTHER AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AND EXECUTE AN AGREEMENT (EXHIBIT “B”) ATTACHED AND INCORPORATED HEREIN, INCLUDING ANY AND ALL DOCUMENTS NECESSARY, ALL IN FORMS ACCEPTABLE TO THE GENERAL COUNSEL; PROVIDING FOR INCORPORATION OF RECITALS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Southeast Overtown/Park West Community Redevelopment Agency (“SEOPW CRA”) is a community redevelopment agency created pursuant to Chapter 163, Florida Statutes, and is responsible for carrying out community redevelopment activities and projects within its redevelopment area in accordance with the 2018 Southeast Overtown/Park West Redevelopment Plan Update (the “Plan”); and

WHEREAS, The Executive Director recommends Lydecker, LLP, a Florida Limited Liability Partnership (“Lydecker”), for the representation of the SEOPW CRA in the case of Emmanuel Miot vs. City of Miami, Miami Parking Authority, and the SEOPW CRA, 11th Judicial Circuit in and for Miami-Dade County case number 2023-027757-CA-01 (Exhibit “A”); and

WHEREAS, The Executive Director recommends engaging Lydecker to serve as legal defense of the SEOPW CRA (Exhibit “B”); and

WHEREAS, The Board finds that it is in the best interest of the SEOPW CRA to retain the services of Lydecker, in legal defense; and

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MIAMI, FLORIDA:


Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated herein as if fully set forth in this Section.

Section 2. The Executive Director is authorized to provide any and all necessary documents and all-in forms acceptable to the General Counsel, comply with rules and orders of the court in a timely manner regarding case number 2023-027757-CA-01 (Exhibit "A") attached and incorporated herein; Lydecker, to serve as defense Counsel for the SEOPW CRA.

Section 3. Sections of this Resolution may be renumbered or re-lettered, and corrections of typographical errors which do not affect the intent may be authorized by the Executive Director or its designee, without the need of public hearing, by filing a corrected copy of same with the City of Miami City Clerk.

Section 4. This Resolution shall take effect immediately upon adoption.

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:


Vincent T. Brown, Staff Counsel

4/4/2024

Exhibit "A"

EMMANUEL MIOT,
Plaintiff,

IN THE CIRCUIT COURT OF THE 11TH
JUDICIAL CIRCUIT IN AND FOR MIAMI-
DADE COUNTY, FLORIDA

vs.

CASE NO.:

**CITY OF MIAMI, MIAMI PARKING
AUTHORITY, SOUTHEAST
OVERTOWN/PARK WEST
COMMUNITY REDEVELOPMENT
AGENCY**

Complaint for Damages

JURY TRIAL DEMANDED

Defendants.

_____ /

PLAINTIFF'S COMPLAINT AND DEMAND FOR JURY TRIAL

The Plaintiff, EMMANUEL MIOT, by and through the undersigned counsel sues Defendants, **CITY OF MIAMI, MIAMI PARKING AUTHORITY,** and **SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY,** and alleges the following:

1. This is an action for damages more than \$50,000 (FIFTY THOUSAND DOLLARS), exclusive of attorney's fees and costs.
2. Plaintiff, EMMANUEL MIOT, was a resident of Miami-Dade County, Florida at the time of the subject incident, and was so at all relevant times hereto, however, Plaintiff is now a resident of Fulton County, Georgia.
3. At all times material hereto, Defendant, CITY OF MIAMI, was a municipal entity of the State of Florida or is otherwise authorized and existed under the laws of Florida.
4. At all times material hereto, Defendant, MIAMI PARKING AUTHORITY, was a

municipal entity of the State of Florida or is otherwise authorized and existed under the laws of Florida.

5. At all times material hereto, Defendant, SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY, was a municipal entity of the State of Florida or is otherwise authorized and existed under the laws of Florida.
6. Plaintiff, MIOT, has complied with all conditions precedent to the filing of this lawsuit, specifically including Fla. Stat. Section 768.28.
7. Venue and jurisdiction are proper in Miami-Dade County, Florida.
8. All conditions precedent to bringing this action have been complied with or waived.

GENERAL ALLEGATIONS

9. That on or about June 4, 2021, Plaintiff, Emmanuel Miot, was walking through an unlit parking lot adjacent to pay by phone lot #49215, when suddenly and without warning Emmanuel fell into an unmarked open manhole/storm grate.
10. This parking lot is under the control and/or maintained by Defendants, City of Miami, Miami Parking Authority, and Southeast Overtown/Park West Community Redevelopment Agency.
11. As a result of this incident, Emmanuel's left leg went into the hole striking his left knee while his right leg was stretched out in front of him. Emmanuel also struck his lower back, and needed the help of a friend to exit the manhole.
12. Emmanuel was seriously and permanently injured as a result of this incident.

COUNT ONE

NEGLIGENCE AGAINST CITY OF MIAMI

Plaintiff realleges and incorporates by reference the allegations contained in paragraphs 1

through 12 above, and further alleges:

13. Defendant, CITY OF MIAMI, owned, controlled, and/or was responsible for maintaining the area where the Plaintiff tripped and fell.
14. At all times material. Defendant, CITY OF MIAMI, owed the Plaintiff a duty to maintain its parking lots in a reasonably safe condition, to refrain from conduct which might injure the Plaintiff, to remedy any and all tripping hazards, and to warn him of any dangerous conditions.
15. Defendant, CITY OF MIAMI, its agents, servants, or employees breached its duty owed to Plaintiff by failing:
 - a. To maintain the subject parking lot in a reasonably safe condition; and/or
 - b. Negligently creating a tripping hazard; and/or
 - c. Negligently failing to properly repair the subject parking lot; and/or
 - d. Negligently failing to warn the Plaintiff of the hazardous conditions of the subject parking lot; and/or
 - e. Negligently failing to maintain the subject parking lot as required by any and all applicable city ordinances, and/or any other laws and/or code providing the duty to maintain and/or repair the parking lot; and/or
 - f. Was otherwise negligent in a manner that will be disclosed through discovery.
16. Defendant, CITY OF MIAMI, knew or, in the exercise of reasonable care, should have known of the existence of the dangerous tripping condition and/or the condition has existed for a significant length of time that Defendant, CITY OF MIAMI, knew of should have known of the condition and could have easily remedied the condition.
17. As a direct and proximate result of Defendant, CITY OF MIAMI'S negligence, the

Plaintiff, Emmanuel Miot, tripped and fell into an opened manhole, suffering bodily injury resulting in pain and suffering, disability, disfigurement, mental anguish, loss of capacity for the enjoyment of life, the expense of hospitalization, medical treatment, loss of earnings, and loss of income and ability to earn money. These losses are either permanent or continuing and the Plaintiff will suffer these into the future.

WHEREFORE, Plaintiff, Emmanuel Miot, demands judgment against the Defendant, CITY OF MIAMI, to be determined at trial in this matter, together with interest, costs, and any other relief this Court deems just and proper. Plaintiff, Emmanuel Miot, further demands a trial by jury on all issues triable as a matter of right.

COUNT TWO

NEGLIGENCE AGAINST MIAMI PARKING AUTHORITY

Plaintiff realleges and incorporates by reference the allegations contained in paragraphs 1 through 12 above, and further alleges:

18. Defendant, MIAMI PARKING AUTHORITY, owned, controlled, and/or was responsible for maintaining the area where the Plaintiff tripped and fell.
19. At all times material hereto, Defendant, MIAMI PARKING AUTHORITY, owed the Plaintiff a duty to maintain its parking lots in a reasonably safe condition, to refrain from conduct which might injure the Plaintiff, to remedy any and all tripping hazards, and to warn him of any dangerous conditions.
20. Defendant, MIAMI PARKING AUTHORITY, its agents, servants, or employees breached its duty owed to plaintiff by failing:
 - a. To maintain the subject parking lot in a reasonably safe condition; and/or
 - b. Negligently creating a tripping hazard; and/or

- c. Negligently failing to properly repair the subject parking lot; and/or
- d. Negligently failing to warn the Plaintiff of the hazardous conditions of the subject parking lot; and/or
- e. Negligently failing to maintaining the subject parking lot as required by any and all applicable city ordinances, and/or any other laws and/or code providing the duty to maintain and/or repair the parking lot; and/or
- f. Was otherwise negligent in a manner that will be disclosed through discovery.

21. Defendant, MIAMI PARKING AUTHORITY, knew or, in the exercise of reasonable care, should have known of the existence of the dangerous tripping condition and/or the condition has existed for a significant length of time that Defendant, MIAMI PARKING AUTHORITY, knew or should have known of the condition and could have easily remedied the condition.

22. As a direct and proximate result of Defendant, MIAMI PARKING AUTHORITY'S, negligence, the Plaintiff, Emmanuel Miot, tripped and fell and suffered bodily injury resulting in pain and suffering, disability, disfigurement, mental anguish, loss of capacity for the enjoyment of life, the expense of hospitalization, medical and nursing care treatment, loss of earnings, and loss income and the ability to earn money. These losses are either permanent or continuing and the Plaintiff will suffer these into the future.

WHEREFORE, Plaintiff, Emmanuel Miot, demands judgment against the Defendant, MIAMI PARKING AUTHORITY, to be determined at trial in this matter, together with interest, costs, and any other relief this Court deems just and proper. Plaintiff, Emmanuel Miot, further demands a trial by jury on all issues triable as a matter of right.

COUNT THREE**NEGLIGENCE AGAINST SOUTHEAST OVERTOWN/PARK WEST****COMMUNITY REDEVELOPMENT AGENCY**

Plaintiff realleges and incorporates by reference the allegations contained in paragraphs 1 through 12 above, and further alleges:

23. Defendant, SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY, owned, controlled, and/or was responsible for maintaining the area, in particular, the lighting, where the Plaintiff tripped and fell into an uncovered manhole.
24. At all times material hereto, Defendant, SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY, owed the Plaintiff a duty to maintain its parking lots in a reasonably safe condition, to refrain from conduct which might injure the Plaintiff, to remedy any and all tripping hazards, and to warn him of any dangerous conditions.
25. Defendant, SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY, its agents, servants, or employees breached its duty owed to plaintiff by failing:
- a. To maintain the subject parking lot in a reasonably safe condition; and/or
 - b. Negligently creating a tripping hazard; and/or
 - c. Negligently failing to properly repair the subject parking lot; and/or
 - d. Negligently failing to warn the Plaintiff of the hazardous conditions of the subject parking lot; and/or
 - e. Negligently failing to maintain the subject parking lot as required by any and all

applicable city ordinances, and/or any other laws and/or code providing the duty to maintain and/or repair the parking lot; and/or

f. Was otherwise negligent in a manner that will be disclosed through discovery.

26. Defendant, SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY, knew or, in the exercise of reasonable care, should have known of the existence of the dangerous tripping condition and/or the condition has existed for a significant length of time that Defendant, SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY, knew or should have known of the condition and could have easily remedied the condition.

27. As a direct and proximate result of Defendant, SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY'S, negligence, the Plaintiff, Emmanuel Miot, tripped and fell and suffered bodily injury resulting in pain and suffering, disability, disfigurement, mental anguish, loss of capacity for the enjoyment of life, the expense of hospitalization, medical and nursing care treatment, loss of earnings, and loss income and the ability to earn money. These losses are either permanent or continuing and the Plaintiff will suffer these into the future.

WHEREFORE, Plaintiff, Emmanuel Miot, demands judgment against the Defendant, SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY, to be determined at trial in this matter, together with interest, costs, and any other relief this Court deems just and proper. Plaintiff, Emmanuel Miot, further demands a trial by jury on all issues triable as a matter of right.

DEMAND FOR JURY TRIAL

Plaintiff in the above style cause hereby demands a trial by jury on all the issues triable by right.

Dated on December 7, 2023

/s/ Jean C. Polo, Jr., Esq.
JEAN C. POLO, JR., ESQ.
Bar No. 116241
Polo|Pimentel Law, P.A.
1031 Ives Dairy Road, Suite 228
Miami, FL 33179
Ph: 305. 714. 5304
Fax: 954. 945. 7148
Jean@polopimentellaw.com
Info@PoloPimentelLaw.com
www.PoloPimentelLaw.com
Attorney for Plaintiff

Attachment: File # 15851 - Exhibit A (15851 : Emmanuel Miot vs. City of Miami, Miami Parking Authority, and the SEOPW CRA)



Your Proof Territory Manager contact information may be found in your Proof app directly by clicking on the job.

SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY

Serve Documents
Job #429479

Type: Entity	Entity to be Served: SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY
Registered Agent: N/A	Matter Number/Name: 00018
Subpoena: No	Additional Notes:
Witness Fee: None	
Serve Speed: Standard	
Primary Address: Residential - 819 Northwest 2nd Avenue, 3rd Floor, Miami, FL 33136	

Florida Serve Rules

Notary: Not Required

Cannot serve on Sundays

Affidavit needs to state when server received documents from Proof and that server placed initials, identification number and date and hour of service on served documents.

INDIVIDUAL + Personal + Substituted + Dwelling/house/Usual place of abode - competent member of the household, 15+ - be informed of the contents thereof + Usual place of business - Employer must allow service on a defendant or witness in a private area at workplace + Spousal - May serve the spouse of defendant or witness if they agree to meet - Does not include divorce proceedings + D/B/A (sole proprietorship) (ONLY IF TWO ATTEMPTS HAVE BEEN MADE TO PERSONALLY SERVE) - Serve person in charge at place of business during regular business hours + If the only address for the defendant or witness is a private mailbox, a virtual office, an executive office or mini suite - Serve person in charge of mailbox/virtual office etc. at location

PARTNERSHIPS AND LIMITED PARTNERSHIPS + any partner or designated employee by partner during business hours + Substituted after 1 attempt is allowed - person in charge during business hours

LIMITED LIABILITY COMPANY (LLC) + Registered Agent or any employee of registered agent + If Registered Agent not available, service any member/manager + If Registered Agent, member or manager not available, sub service on any person in charge + Sub serve on Secretary of State if all else fails

CORPORATION + President, Vice President, CEO, or other head of the corporation - In their absence - cashier, treasurer, secretary, or general manager + In their absence - any director - In their absence - any officer or business agent residing in the state. + Address is a private mailbox/virtual office - person in charge, but they must also maintain a mailbox/virtual office etc. at location

FINANCIAL INSTITUTIONS + Registered Agent - Sub on any officer, director, or business agent at any place of business.

PUBLIC ENTITY (STATE, COUNTY, CITY, ETC.) + president, mayor, chair, or other head thereof - In their absence - vice president, vice mayor, or vice chair + In their absence - member of the governing board, council, or commission + State of Florida - state attorney or an assistant state attorney

NONRESIDENT MOTOR VEHICLE OPERATOR + Secretary of State is agent

MINOR + Parent, guardian or conservator

INCOMPETENT PERSON + Parent, guardian or conservator - Must serve 2 copies

POSTING (EVICTIONS) + Must make 2 separate attempts at least 6 hours apart + No one under 15 can be living in the residence

Attempt Log

Date	Description

Exhibit "B"

New York
 Jersey City
 Philadelphia
 Los Angeles
 Miami
 Fort Lauderdale

LYDECKER LLP

Please reply to Miami Office

Bonita Springs
 Boca Raton
 West Palm Beach
 Orlando
 Tampa
 Jacksonville

February 5, 2024

Via email to vtbrown@miamigov

Vincent T. Brown, Esq.

Staff Counsel

Southeast Overtown/ Park West Community Redevelopment Agency

819 NW 2nd Avenue

3rd Floor

Miami, FL 33136

Re: **Emmanuel Miot vs. City of Miami, Miami Parking Authority, Southeast Overtown/Park West Community Redevelopment Agency**

11th Judicial Circuit in and for Miami-Dade County

Case No.: 2023-027757-CA-01

(the "Matter" or "Scope of Work")

Dear Mr. Brown:

Scope of Representation

The following serves as the terms and conditions regarding your engagement of Lydecker LLP ("Law Firm" or "We"), to handle the defense of Southeast Overtown/Park West Community Redevelopment Agency (the "Client" or "You") in the litigation specifically referred to above as the "Matter." The Scope of Representation is limited to the representation of Client in legal defense in the Matter ("Scope of Representation"). Any change to the Scope of Representation must be approved by Law Firm and Client in writing. If the above-stated scope of representation is not within your understanding, please contact me immediately. If this Agreement meets with your approval, please execute the Retainer Agreement in the designated space on the last page as soon.

Terms & Conditions of Representation

Our engagement includes the terms and conditions set forth below. We can perform true and beneficial services for a client only if we are aware of all information that might be relevant to our representation. Consequently, we trust that our attorney/client relationship with you will be based on mutual confidence and unrestrained communication that will facilitate our proper representation of the Client. Additionally, you should be aware that any instances in which we represent a corporation or other entities, our client relationship is with the "entity" and not with individual executives, shareholders, directors, partners or persons in similar positions, or with its parent, subsidiaries, or other affiliates. For these purposes, Law Firm and Client agree as follows:

1. Law Firm will provide services of a strictly legal nature relating to the Matters described hereinabove. Client shall cooperate fully with the Law Firm, provide all information known by or available to Client which may aid Law Firm in representing Client, and cooperate with Law Firm in scheduling Client's participation in the matter, including without limitation, providing discovery responses and other compliance with rules and orders of Court in a timely manner. Client will make such business or technical decisions and determinations as are appropriate. Client will not rely on Law Firm for business, investment or accounting decisions or expect Law Firm to investigate the character or credit of a person or entities in which Client may be dealing, unless otherwise specified.

2. Client agrees to be candid and cooperative with Law Firm and will keep Law Firm informed with complete and accurate factual information, documents and other communications relevant to the subject matter of Law Firm's representation or otherwise reasonably requested by Law Firm. Law Firm must necessarily rely on the accuracy and completeness of the information Client and Client's agents provide to Law Firm.

3. Because it is important that Law Firm is able to contact Client at all times to consult with Client, please inform Law Firm in writing of any changes in Client's mailing address, e-mail address or telephone number, or changes in the name, address, telephone number, contact person, e-mail address, state of incorporation, solvency or other relevant changes regarding any of Client's businesses. Whenever Law Firm need Client's instruction or authorization in order to proceed with legal work on Client's behalf, Law Firm will contact Client at the latest business address Law Firm has received from Client. If Client affiliates with, acquires, is acquired by, or merges with another client, please provide Law Firm with sufficient notice to permit Law Firm to withdraw as Client's lawyers if Law Firm determines that such affiliation, acquisition, or merger creates an irreconcilable conflict of interest between any of Law Firm's other clients and the other party to such affiliation, acquisition, or merger, or if Law Firm determines that it is not in the best interests of the firm to represent the new entity.

4. **Privileged Communications Exchanged by Electronic Means.** Client acknowledges that the Law Firm's attorneys and staff sometimes communicate with Client, and Client's professionals and agents, by cellular phone, text messaging, videoconferencing and/or electronic mail, and that such communications are capable of being intercepted by others. Client and the Law Firm expressly disclaim any intention to limit or waive legal protections afforded to their communications by using any electronic means. Client agrees to inform Law Firm if Client desires that privileged matters not be discussed through such electronic means. Client agrees to inform the firm in advance if Client wishes to institute a system to encode all e-mail communication between the Law Firm and Client, or Client's professionals or agents, or otherwise to limit or prohibit the use of electronic means of communication during the engagement.

5. Client authorizes and directs the Law Firm to take such actions as the Law Firm deems advisable on Client's behalf in this representation, except that the following specific decisions must be approved in advance by Client: (1) whether or not to accept any proposed settlement agreements, make any settlement offers and the economic and other terms of such settlement agreement; (2) the engagement of experts, special counsel, or other professionals or support persons outside the Firm, and the economic terms and conditions of such engagement, (3) filing of cross-claims, counterclaims or third-party complaints and (4) filing of any dispositive motions.

6. **Consent to Law Firm's Representation of Others.** Client and Law Firm agree and understand that this is not an exclusive agreement. As is the case with any law firm, Law Firm may from time to time represent one client whose interests may conflict with those of another client. For example, Law Firm may represent Client in a matter and, at the same time, Law Firm may represent another client adverse to Client in a substantially unrelated matter, provided that Law Firm reasonably believes that it will be able to provide competent and diligent representation to Client and the other client. As part of Law Firm's engagement, Client consents in advance to any existing concurrent representations (and agrees not to seek Law Firm disqualification as a result) and will not unreasonably withhold its consent to any such future concurrent representations once so advised by Law Firm. Client should consider obtaining the advice of independent counsel regarding the implications of this consent. By executing this agreement, Client consents to Law Firm's concurrent representations under these conditions.

7. **No Representation of Client's Affiliates.** Client has agreed that Law Firm's representation does not give rise to a lawyer-client relationship between Law Firm and any of Client's affiliates. Accordingly, representation of Client will not give rise to any conflict of interest (or cause for Law Firm's disqualification) in the event other clients of the firm are adverse to any of Client's affiliates.

Billing Arrangements and Terms of Payment

8. **Fees and Billing.** The Firm will be compensated by the Client for all Services rendered: at the rate of \$225 per hour for all Partner time and \$215 per hour for all Associate time. Paralegal or law clerks will be billed at the rate of \$100 per hour. Payment in full of the Firm's statements is due within forty-five (45) days from the time the Firm's statement is received by the Client. Statements must be submitted to the Client monthly. Each statement submitted for payment must include the following information:

- a) Description of Legal Services. A specific description of the service performed by the Firm showing the actual amount of time spent and the corresponding charge. The description shall exclude any information that may be deemed protected by the attorney-client privilege.
- b) Minimum Billing Increments. In instances where minimum billing increments are used, the services will be aggregated so that the total actual time spent meets the minimum billing increment.
- c) Expenses. An itemization of all allowable costs, expenses and disbursements in accordance with the *per diem* expense amounts from time to time permitted for government employees as set forth below.

9. **Costs, Expenses and other Disbursements.** The Client shall be responsible for costs and expenses associated with the Firm's rendering of these Services as follows: hearing transcripts; facsimile charges; in-house photocopying (see below); and postage. All other costs, expenses or other disbursements, including any travel or travel-related *per diem* expenses not previously approved by the Client in writing (see travel and *per diem* below), are prohibited and shall **not** be

paid by the Client. All costs and expenses billed to the Client will be at the Firm's actual cost, without any mark-up.

10. Other Client in Unrelated Matters. The Firm certifies that no prohibited conflict of interest currently exists with regard to the rendering of these Services to the Client, but that the Firm represents the City of Miami in other unrelated matters.

Interest and Collections

11. Additionally, if Law Firm has not been paid within thirty (30) days from the date of the statement, Law Firm will impose an interest charge of one and one-half percent (1.5%) per month (an eighteen percent (18%) annual percentage rate), from the thirtieth (30th) day after the date of the statement until it is paid in full. Interest charges applied to specific monthly statements are on an individual statement basis. Any payments made on past due statements are applied first to the outstanding statement. If Law Firm's statement is not paid in a timely manner Law Firm reserves the right to discontinue services.

12. Client hereby grants Law Firm a security interest in any sum recovered, to the extent of the sums provided in this Agreement for Law Firm's legal fees, and any other fees, charges, costs and expenses.

13. Law Firm shall have the right to cease to provide legal services and withdraw as Client's counsel upon obtaining leave of court, if applicable, if any invoice or charge remains outstanding and unpaid by Client in excess of thirty (60) days after the invoice date, or for any other reason for which Law Firm, in the exercise of its professional discretion, deems it appropriate to cease representation of Client. Client has the right to terminate the Firm's representation at any time, but the provisions of this Agreement related to payment and collection of fees and costs will remain applicable and shall survive such termination. Should Law Firm cease to represent Client for any reason and any attorneys' fees or costs remain unpaid, the Firm is entitled to a charging lien, a retaining lien, and to payment of any costs and attorneys' fees out the Client's trust balance, of any, or out of any eventual recovery in the action or other rights retained herein.

14. In the unlikely event that it is necessary to institute legal proceedings to collect Law Firm's fees and costs, the prevailing party will be entitled to recover its reasonable attorneys' fees, and other costs of collection, even if the legal services are provided by Law Firm. Post judgment interest shall accrue at the rate of eighteen percent (18%) per annum.

15. For collection purposes, Law Firm may assign Client's account(s) to an entity as permitted by Florida law and the Rules Regulating The Florida Bar, and we may represent that entity in pursuing collection of Client's account(s).

Additional Terms & Conditions

16. During the course of Law Firm's representation, Law Firm may express opinions and beliefs regarding the potential exposures to Client or anticipated outcome of this case. Law Firm's

opinions and beliefs are based on information and circumstances as Law Firm understands exist at the time Law Firm provides them. Circumstances and information may change as the matter proceeds which may impact Law Firm's opinions and beliefs. Law Firm reserves the right to amend, modify, and change its opinions regarding potential exposures and outcomes. Law Firm cannot guarantee the outcome of Client's matter or the anticipated results and Client should not interpret Law Firm's advice and representations as a guarantee given the uncertainty of the litigation process and the inability to accurately predict an outcome of the litigation.

17. This Agreement may be amended at any time by mutual consent of the parties, but only in writing, signed by both Law Firm and Client.

18. Either party's failure to insist on compliance or enforcement of any provision of this Agreement shall not affect the validity or enforceability of any other provision, nor shall it be deemed a waiver of future enforcement of that provision or any other provision of this Agreement.

Applicable Law, Venue, Litigation, and Alternative Dispute Resolution

19. This Agreement shall be governed for all purposes by the laws of the State of Florida, without regard to its conflict of laws rules. If any provision of this Agreement is declared void, that provision shall be deemed severed from this Agreement, which shall otherwise remain in full force and effect.

20. Any litigation related to this Agreement shall be brought exclusively in Miami-Dade County, Florida, the place where this Agreement will be deemed to have been executed. The parties hereby irrevocably submit to the jurisdiction of the courts sitting in the State of Florida and agree that the appropriate venue for any legal proceedings arising connection with this Agreement shall be exclusively a court of competent jurisdiction located in Miami-Dade County, Florida. Each party further agrees that those courts shall have personal jurisdiction and venue over that party, even if that party is then residing outside of the State of Florida and each party waives its right to object to jurisdiction and venue in Miami-Dade County, Florida.

21. At the written request of the Law Firm or Client, a dispute may be submitted to mediation prior to the commencement of any adversarial case between Law Firm and Client. Either party may request mediation in writing within ten (10) calendar days following the Law Firm's notice of invocation of these dispute resolution procedures. If served by first class mail, a notice of a request for mediation shall be considered received by the other party three (3) calendar days after mailing. If the other party within five (5) calendar days after notice does not also agree in writing to mediate, either party may then commence any adversarial case without further delay. If the parties agree to mediate, the mediation shall be completed no later than forty-five (45) calendar days following the initial written request for mediation. 22. In the mediation process, the parties will try to resolve their differences voluntarily with the aid of any impartial mediator, who will attempt to facilitate negotiations. The mediator will be selected by agreement of the parties. However, if the parties cannot agree on a mediator, any party may request that JAMS/Endispute designate a mediator. The mediation will be conducted as specified by the mediator and agreed upon by the parties. The parties agree to discuss their differences in good faith and to attempt, with the assistance of the mediator, to reach an amicable resolution of the dispute. The mediation will be treated as a settlement discussion. The mediation will be treated as confidential. The mediator may not testify for either party in any later proceeding relating to the dispute. No recording or

transcript shall be made of the mediation proceedings. Each party will bear its own costs in the mediation and will share equally in the mediator's fee.

22. If either party fails to strictly follow these mediation procedures, the other party shall be entitled to commence any adversarial proceeding without further delay. The parties may agree to submit their dispute to arbitration. In the event an adversarial proceeding is brought by either party to resolve a dispute, the prevailing party shall be entitled to recover from the other party all of its professional fees, costs and other expenses incurred throughout any proceeding before any court or arbitration panel, including all appeals.


Therefore, if the above terms and conditions meet with your approval, please execute the agreement in the space designated below and return a copy by email along with the retainer funds. Thank you. We look forward to working with you.

Sincerely,

/s/ Stephen Hunter Johnson

Richard J. Lydecker
Stephen Hunter Johnson
Lydecker LLP

ACCEPTED BY: _____

By:  _____

Name: JAMES D. McQUEEN


Title: EXECUTIVE DIRECTOR

Date: 2/6/2024

**SOUTHEAST OVERTOWN/PARK WEST
COMMUNITY REDEVELOPMENT AGENCY
INTER-OFFICE MEMORANDUM**

To: Board Chair Christine King and Members of the CRA Board Date: April 4, 2024 File: 15852

Subject: Revocable License Agreement for
142 N.W. 11th Street, and 119 N.W.
11th Street, Miami, Florida 33136

From:  James McQueen
Executive Director Enclosures: File # 15852 - Exhibit A

BACKGROUND:

A Resolution of the Board of Commissioners of the Southeast Overtown/Park West Community Redevelopment Agency ("SEOPW CRA"), with attachments, authorizing the revocable license agreement, attached and incorporated herein (Exhibit "A"), for the use of properties 142 N.W. 11th Street, and 119 N.W. 11th Street, Miami, Florida 33136 (the "Properties"), with Harlem Square, LLC., a Florida Limited Liability Company ("Harlem Square").

Harlem Square has requested temporary use of the Properties for the purposes of a construction staging area. In accordance with Florida Statutes 163.380, the SEOPW CRA has posted public notice declaring its intent to dispose of real properties.

JUSTIFICATION:

The subject Properties is currently vacant. Revenues generated from the lease of the Properties will be used toward SEOPW CRA redevelopment efforts.

FUNDING:

None.

FACT SHEET:

Company name: Harlem Square, LLC.

Address (properties): 142 N.W. 11th Street, and 119 N.W. 11th Street, Miami, Florida 33136

Scope of work or services (Summary): Revocable License Agreement of vacant Properties.

**AGENDA ITEM
FINANCIAL INFORMATION FORM**

SEOPW CRA

CRA Board Meeting Date: April 11, 2024

CRA Section:

Approved by:



James McQueen, Executive Director 4/4/2024

Approval:



Miguel A Valentin, Finance Officer 4/4/2024



Southeast Overtown/Park West Community Redevelopment Agency

File Type: CRA Resolution

Enactment Number:

File Number: 15852

Final Action Date:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY (“SEOPW CRA”), WITH ATTACHMENTS, AUTHORIZING A REVOCABLE LICENSE AGREEMENT, ATTACHED AND INCORPORATED HEREIN (EXHIBIT “A”), FOR THE USE OF PROPERTIES AT 142 N.W. 11TH STREET, AND 119 N.W. 11TH STREET, MIAMI, FLORIDA 33136 (THE “PROPERTIES ”), WITH HARLEM SQUARE, LLC., FLORIDA LIMITED LIABILITY COMPANY (“HARLEM SQUARE”); FURTHER AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THE REVOCABLE LICENSE AGREEMENT AND ANY AND ALL OTHER DOCUMENTS NECESSARY, ALL IN FORMS ACCEPTABLE TO THE GENERAL COUNSEL; FOR THE PURPOSE STATED HEREIN; PROVIDING FOR THE INCORPORATION OF RECITALS, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Southeast Overtown/Park West Community Redevelopment Agency (“SEOPW CRA”) is a community redevelopment agency created pursuant to Chapter 163, Florida Statutes, and is responsible for carrying out community redevelopment activities and projects within its redevelopment area in accordance with the 2018 Southeast Overtown/Park West Redevelopment Plan Update (the “Plan”); and

WHEREAS, Harlem Square has requested temporary use of 142 N.W. 11th Street, and 119 N.W. 11th Street, Miami, Florida 33136 (the “Properties”) for the purposes of construction staging area (“Purpose”); and

WHEREAS, in accordance with Florida Statutes 163.380, the SEOPW CRA has posted public notice declaring its intent to dispose of real properties for the said Purpose; and

WHEREAS, the Board of Commissioners wishes to authorize the execution of the revocable license agreement, attached and incorporated herein (Exhibit “A”), with Harlem Square for the Purpose stated herein; and

WHEREAS, the Board of Commissioners finds that authorizing this Resolution would further the SEOPW CRA redevelopment goals and objectives; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MIAMI, FLORIDA:

Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated herein as if fully set forth in this Section.

Section 2. The Executive Director is hereby authorized to execute the revocable license agreement with Harlem Square, LLC, for the use of the properties located at 142 N.W. 11th Street, and 119 N.W. 11th Street, Miami, Florida 33136, for the Purpose stated herein.

Section 3. Sections of this Resolution may be renumbered or re-lettered and corrections of typographical errors which do not affect the intent may be authorized by the Executive Director, or the Executive Director's designee, without need of public hearing, by filing a corrected copy of same with the City of Miami City Clerk.

Section 4. This Resolution shall become effective immediately upon its adoption.

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:


Vincen T. Brown, Staff Counsel 4/4/2024

Exhibit "A"

REVOCABLE LICENSE AGREEMENT

THIS REVOCABLE LICENSE AGREEMENT (the "Agreement") is made as of this day of _____, 2024 (the "Effective Date"), by and between the SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("SEOPW CRA"), a public agency and body corporate created pursuant to Section 163.356, Florida Statutes (the "SEOPW CRA"), and HARLEM SQUARE, LLC, a Florida corporation (the "Licensee").

RECITALS

A. WHEREAS, the SEOPW CRA is the owner of property located at **142 N.W. 11th Street, Miami, Florida 33136 and 119 N.W. 11th Street, Miami, Florida 33136** (collectively "CRA Lots"), more specifically referred to in **Exhibit "A"**.

B. WHEREAS, the Licensee has requested use of "Property", more specifically referred to in **Exhibit "B"**; and

C. WHEREAS, Licensee is a for-profit organization performing general contracting services; and

D. WHEREAS, the Licensee intends on using the Property to as a construction staging area for a nearby affordable housing construction development project ("Purpose"); and

E. WHEREAS, the SEOPW CRA is willing to grant a revocable license to Licensee for use of the Property for the permitted Purpose, and Licensee is willing to accept a revocable license to use the Property for the permitted Purpose, as hereinafter provided; and

NOW THEREFORE, in consideration of the mutual covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. RECITALS. The foregoing recitals are true and correct and are hereby incorporated herein and made a part of this Agreement.

2. GRANT OF REVOCABLE LICENSE. The SEOPW CRA hereby grants to Licensee a revocable license to utilize the CRA Lots for the intended Purpose for the Permitted Use, subject to the terms of this Agreement. The use of the CRA Lots by the Licensee is strictly limited to the Purpose and the CRA Lots is not to be used by the Licensee for any other purpose whatsoever.

3. AGREEMENT NOT A LEASE. This Agreement solely grants to Licensee revocable license for the Permitted Use of the CRA Lots and for no other purpose. The parties hereby agree that the provisions of this Agreement do not constitute a lease. The rights of Licensee hereunder are not those of a tenant but are a mere personal privilege to do certain acts of a temporary character on the CRA Lots and to use the CRA Lots for the Permitted Use only, subject to the terms of this Agreement. The SEOPW CRA retains dominion, possession and control of the CRA Lots. Therefore, no lease interest in the CRA Lots is conferred upon Licensee under the provisions hereof. Licensee does not and shall not claim at any time any interest or estate of any kind or extent whatsoever in the CRA Lots by virtue of this Agreement or its use of the CRA Lots

hereunder. Additionally, Licensee does not and shall not claim at any time any interest or estate of any kind or extent whatsoever in the CRA Lots by virtue of any expenditure of funds in connection with the use of the CRA Lots.

4. TERM OF AGREEMENT AND USE PERIOD. The term of this Agreement shall commence upon full execution hereof and shall terminate upon the CRA's receipt of a Certificate of Final Completion of Final Completion of Construction on Harlem Square, unless earlier terminated or extended by mutual agreement of the Parties. The Licensee shall have the right to terminate the Agreement at any time during the term for any reason, provided the Licensee provides with the SEOPW CRA with written notice of its intention to terminate the Agreement at least seven (7) days prior to the effective date of termination. Upon termination of the Agreement by Licensee, the Licensee agrees to pay the SEOPW CRA for the use rate provided in Paragraph 5 hereof up to and including the date of termination.

5. USE RATE. In consideration of the use of the CRA Lots as described above, Licensee agrees to pay to the SEOPW CRA the sum of One Dollar and No Cents (\$1.00) per month payable on the 1st of each month during the Rental Period. Payment must be paid in full each month; failure to pay in accordance with this Agreement shall result in the immediate termination of this Agreement, subject to a five-day notice and opportunity to cure provided to Licensee.

6. CONDITION OF THE CRA LOTS AND MAINTENANCE. During the term of this Agreement, Licensee shall, at its sole cost and expense, maintain the CRA Lots in good condition and repair and ensure the CRA Lots remains in a clean, safe and sanitary condition. Licensee shall promptly restore the CRA Lots to its original pre-Agreement condition, prior to the use of the CRA Lots by Licensee, upon the termination of this Agreement unless otherwise agreed to in writing by the SEOPW CRA's Executive Director, normal wear and tear excepted. Licensee agrees that the SEOPW CRA shall, under no circumstances, be liable for any latent, patent or other defects in the SEOPW CRA Lots.

7. VIOLATIONS, LIENS, AND SECURITY INTERESTS. The Licensee shall not suffer or permit any statutory, laborers, materialman, or mechanics' liens to be filed against the CRA Lots by reason of work, labor, services, or materials supplied to the Licensee or anyone having a right to possession of the CRA Lots. Nothing in this Agreement shall be construed as constituting the consent or request of the SEOPW CRA, expressed or implied, by inference or otherwise, to any contractor, subcontractor, laborer or material man for the performance of any labor or the furnishing of any materials for any specific alteration, or repair of or to the CRA Lots nor as giving the Licensee the right, power or authority to contract for or permit the rendering of any services or the furnishing of any materials that would give rise to the filing of any mechanics liens against the CRA Lots. If any mechanics' lien shall at any time be filed against the CRA Lots, the Licensee shall cause it to be discharged of record or transferred to appropriate bond within thirty (30) days after the date the Licensee acquires knowledge of its filing. If the Licensee shall fail to discharge a mechanics' lien or cause same to be transferred to bond within that period, then in addition to any other right or remedy available to the SEOPW CRA, the SEOPW CRA may, but shall not be obligated to, discharge the lien either by paying the amount claimed to be due or by transferring same to appropriate bond. All amounts paid by the SEOPW CRA shall be repaid to the SEOPW CRA by the Licensee immediately upon rendition of any invoice or bill by the SEOPW CRA and shall bear interest at the maximum rate allowed by Florida law until repaid. Subject to the limits,

limitations and provisions of Section 768.28, Florida Statutes, as may be amended, Licensee further agrees to hold SEOPW CRA harmless from, and to indemnify and defend the SEOPW CRA against, any and all claims, demands and expenses, including attorney's fees and costs, by reason of any claims of any contractor, subcontractor, materialman, laborer or any other third person with whom Licensee has contracted or otherwise is found liable for, in respect to the Property.

8. SEOPW CRA ACCESS TO PROPERTY. SEOPW CRA and its authorized representative(s) shall have access to the CRA Lots at all times to: (a) inspect the CRA Lots; (b) to perform any obligations of Licensee under this Agreement which Licensee has failed to cure within ten (10) days of receipt of written notice from the SEOPW CRA; and (c) confirm Licensee's compliance with the terms and provisions of this Agreement and all applicable laws, ordinances, rules and regulations. The SEOPW CRA shall not be liable for any loss, cost or damage to the Licensee by reason of the exercise by the SEOPW CRA of the right of entry described herein, unless caused by the SEOPW CRA's gross negligence or willful misconduct. The making of periodic inspection or the failure to do so shall not operate to impose upon SEOPW CRA any liability of any kind whatsoever nor relieves the Licensee of any responsibility, obligations or liability under this Agreement.

9. LICENSEE COMPLIANCE WITH ALL ORDINANCES. The Licensee agrees to comply with all applicable code requirements and ordinances including the requirement to apply for any temporary use permits, building permits, certificates of use, or other permits and/or licenses. Licensee also agrees that any temporary improvements or modifications to the CRA Lots, including those not requiring any permits, and including the installation of outdoor furniture, planters, umbrellas, lighting, etc. comply with all applicable codes and ordinances.

10. NO PERMANENT STRUCTURES OR ALTERATIONS. The Licensee agrees to not build any permanent alterations to the CRA Lots nor construct any permanent structures on the CRA Lots.

11. INSURANCE. The Licensee shall, at all times during the term hereof, maintain such insurance coverage as provided in **Exhibit "C"** attached hereto and incorporated herein. All such insurance, including renewals, shall be subject to the approval of the SEOPW CRA and the City of Miami (which approval shall not be unreasonably withheld) for adequacy of protection and evidence of such coverage shall be furnished to the SEOPW CRA on Certificates of Liability Insurance indicating such insurance to be in force and effect and providing that it will not be canceled, or materially changed during the performance of Services under this Agreement without thirty (30) calendar days prior written notice (or in accordance to policy provisions) to the SEOPW CRA. Completed Certificates of Liability Insurance shall be filed with the SEOPW CRA, to the extent practicable, prior to the performance of Services hereunder, provided, however, that Provider shall at any time upon request by the SEOPW CRA file duplicate copies of the policies of such insurance with the SEOPW CRA.

If, in the reasonable judgment of the SEOPW CRA, prevailing conditions warrant the provision by Licensee of additional liability insurance coverage or coverage which is different in kind, the SEOPW CRA reserves the right to require the provision by Licensee of an amount of coverage different from the amounts or kind previously required and shall afford written notice of such change in requirements thirty (30) days prior to the date on which the requirements shall take effect. Should Licensee fail or refuse to satisfy the requirement of changed coverage within thirty

(30) days following the SEOPW CRA's written notice, this Agreement shall be considered terminated on the date the required change in policy coverage would otherwise take effect.

12. INDEMNIFICATION. Licensee shall indemnify, covenant not to sue, defend and hold harmless the SEOPW CRA, the City of Miami, and their officials, employees and agents (collectively referred to as "Indemnitees"), from and against all loss, costs, penalties, fines, damages, claims, expenses (including reasonable attorney's fees) or liabilities (collectively referred to as "Liabilities") by reason of any injury to or death of any person or damage to or destruction or loss of any CRA Lots arising out of, resulting from, or in connection with (i) the use of the CRA Lots, whether caused directly or indirectly, in whole or in part (whether joint, concurrent or contributing), by any act, omission, default, negligence (whether active or passive), recklessness or intentional wrongful misconduct of Licensee or any of users guests, invitees, employees, agents or subcontractors, or (ii) by the failure of Licensee to comply with any of the provisions herein, specifically Licensee's obligation to comply with all applicable statutes, ordinances or other regulations or requirements in connection with the use of the CRA Lots. This indemnification shall survive the term of this agreement.

13. SAFETY. Licensee shall allow SEOPW CRA inspectors, agents or representatives the ability to monitor its compliance with safety precautions as required by federal, state or local laws, rules, regulations and ordinances. By performing these inspections, the SEOPW CRA, its agents, or representatives are not assuming any liability by virtue of these laws, rules, regulations and ordinances. Licensee shall have no recourse against the SEOPW CRA, its agents, or representatives from the occurrence, non-occurrence or result of such inspection(s).

14. NOTICES. All notices or other communications which may be given pursuant to this Agreement shall be in writing and shall be deemed properly served if delivered by personal service or by certified mail addressed to the SEOPW CRA and Licensee at the address indicated herein or as the same may be changed from time to time. Such notice shall be deemed given on the day on which personally served; or if by certified mail, on the fifth day after being posted or the date of actual receipt, whichever is earlier:

To SEOPW CRA:

James McQueen, Executive Director
Southeast Overtown/Park West Community Redevelopment Agency 819
N.W. 2nd Avenue 3rd Floor
Miami, FL 33136

With copy to:
Vincent T. Brown, Esq., Staff Counsel
819 N.W. 2nd Avenue 3rd Floor Miami,
FL 33136

To Licensee:

Harlem Square, LLC
 Michael Gardner, Managing Member
 3440 N.W. 7th Avenue
 Miami, Florida 33127

With copy to:
 Consuella Kancey, Managing Member
 3440 N.W. 7th Avenue
 Miami, Florida 33127

15. ADVERTISING. Licensee shall not permit any signs or advertising matter to be placed either in the interior or upon the exterior of the CRA Lots without having first obtained the approval of the SEOPW CRA's Executive Director or his designee, which approval may be withheld for any or no reason, at his sole discretion.

16. HAZARDOUS MATERIALS. Licensee hereby agrees that Licensee and Licensee's officers, directors, employees, representatives, agents, contractors, subcontractors, and any other users of the CRA Lots (collectively referred to as "Licensee Representatives") shall not use, generate, manufacture, refine, produce, process, store or dispose of, on, under or about the CRA Lots or transport to or from the CRA Lots in the future for the purpose of generating, manufacturing, refining, producing, storing, handling, transferring, processing or transporting Hazardous Materials, except in compliance - with all applicable Hazardous -Materials Laws. Furthermore, Licensee shall, at its own expense, procure, maintain in effect and comply with all conditions of any and all permits, licenses and other governmental and regulatory approvals required for the storage or use by Licensee or any of Licensee's Representatives of any Hazardous Materials on the CRA Lots, including without limitation, discharge of (appropriately treated) materials or wastes into or through any sanitary sewer serving the CRA Lots.

Each party hereto (for purposes of this Paragraph, "Notifying Party") shall immediately notify the other party (the "Notice Recipient") in writing of: (a) any enforcement, cleanup, removal or other governmental or regulatory action instituted, contemplated or threatened concerning the CRA Lots pursuant to any Hazardous Materials Laws; (b) any claim made or threatened by any person against the Notifying Party or the CRA Lots relating to damage contribution, cost recovery, compensation, loss or injury resulting from or claimed to result from any Hazardous Materials on or about the CRA Lots; and (c) any reports made to any environmental agency arising out of or in connection with any Hazardous Materials in or removed from the CRA Lots including any complaints, notices, warnings or asserted violations in connection therewith, all upon receipt by the Notifying Party of actual knowledge of any of the foregoing matters. Notifying Party shall also supply to Notice Recipient as promptly as possible, and in any event within five (5) business days after Notifying Party first receives or sends the same, copies of all claims, reports, complaints, notices, warnings or asserted violations relating in any way to the CRA Lots or Licensee Representatives use thereof.

Subject to the limits, limitations and provisions of Section 768.28, Florida Statutes, as may be amended, Licensee shall indemnify, defend, protect, and hold the SEOPW CRA, employees, agents, attorneys, shareholders, officers, directors, trustees, successors and assigns (collectively, the SEOPW CRA together with all of such persons and entities are hereinafter referred to as the

"Indemnified Parties"), free and harmless from and against any and all claims, actions, causes of action, liabilities, penalties, forfeitures, damages, losses or expenses (including, without limitation, attorneys' fees and costs through litigation and all appeals) or death of or injury to any person or damage to any CRA Lots whatsoever, arising from or caused in whole or in part, directly or indirectly by (a) any contamination resulting from any act or omission of Licensee or Licensee's Representatives (b) Licensee's failure to comply with any Hazardous Materials Laws with respect to the CRA Lots, or (c) a breach of any covenant, warranty or representation of Licensee under this Paragraph. Licensee's obligations hereunder shall include, without limitation, and whether foreseeable or unforeseeable, all costs of any required or necessary repair, cleanup or detoxification or decontamination of the CRA Lots, and the preparation and implementation of any closure, remedial action or other required plans in connection therewith. For purposes of the indemnity provisions hereof, any acts or omissions of Licensee, or Licensee's Representatives (whether or not they are negligent, intentional, willful or unlawful) shall be strictly attributable to Licensee. The foregoing indemnity shall survive the termination of this Agreement.

Nothing in this Agreement, including, but not limited to, the provisions of Paragraph 6 entitled "Violations, Liens, and Security Interests," or this Paragraph 13 entitled "Hazardous Materials," shall require the Licensee to indemnify the Indemnitees from and against any loss, cost, claim, liability, damage, or expense (including reasonable attorneys' fees) relating to or arising out of: (i) the Indemnitees, its employees', or agents' negligence in the performance of this Agreement; and (ii) the Indemnitees', its employees', or agents' breach of any provision of this Agreement. Nothing contained herein shall obligate the Licensee to indemnify or in any way be liable to pay to any person or entity any amount which exceeds the amount(s) for which the Licensee could be held liable under the provisions of Section 768.28, Florida Statutes, as may be amended, and nothing herein shall be read as a waiver of the sovereign immunity beyond that provided in Section 768.28, Florida Statutes, nor will anything herein be read as increasing the liability of the Licensee to any person or entity beyond the limits of liability for which the Licensee could be held liable under Section 768.28, Florida Statutes. This revision reflects the fact that political subdivisions (like the Licensee) are prohibited by the state constitution from waiving sovereign immunity and is an attempt to harmonize the language of indemnity with state law.

17. LICENSES, AUTHORIZATIONS, AND PERMITS. Licensee shall obtain, or cause to be obtained, and maintain in full force and effect throughout the term of this Agreement, at its sole expense, all licenses, authorizations and permits that are necessary for Licensee to conduct the Permitted Use on the CRA Lots. The Licensee shall be responsible for paying the cost of said applications and obtaining said licenses, authorizations and permits.

18. COMPLIANCE WITH ALL LAWS APPLICABLE. Licensee accepts this Agreement and hereby acknowledges that Licensee's strict compliance with all applicable federal, state and local laws, ordinances and regulations is a condition of this Agreement, and Licensee shall comply therewith as the same presently exist and as they may be amended hereafter. This Agreement shall be construed and enforced according to the laws of the State of Florida.

19. SURRENDER OF CRA LOTS. In the event of termination of this Agreement Licensee shall peacefully surrender the CRA Lots in good condition and repair, pursuant to Paragraph 5. Upon surrender, Licensee shall promptly remove any equipment, property, and furnishings from the CRA Lots and Licensee shall repair any damage to the CRA Lots caused thereby. Should Licensee fail to repair any damage caused to the CRA Lots within thirty (40) days after receipt of written notice from SEOPW CRA directing the required repairs, SEOPW CRA

shall cause the CRA Lots to be repaired at the sole cost and expense of Licensee. Licensee shall pay SEOPW CRA the full cost of such repairs within thirty (30) days of receipt of an invoice indicating the cost of such required repairs, together with interest thereon, at the maximum rate allowed by Florida law until repaid. In the event Licensee fails to remove Licensee's equipment, property, and furnishings from the CRA Lots within the time limit set by the notice, said property shall be deemed abandoned and thereupon shall become the sole personal property of the SEOPW CRA. The SEOPW CRA, at its sole discretion and without liability, may remove and/or dispose of same as SEOPW CRA sees fit, all at Licensee's sole cost and expense.

20. SEVERABILITY. It is the express intent of the parties that this Agreement constitutes a revocable license and not a lease. To further this intent, the parties agree as follows: (i) if any provision of this Agreement, or the application thereof to any circumstance, suggest that a lease, rather than a license, has been created, then such provision shall be interpreted in the light most favorable to the creation of a license; and (ii) if any provision of this Agreement, or the application thereof to any circumstance, is determined by a court of competent jurisdiction to have created a lease rather than a license, then such provision shall be stricken and, to the fullest extent possible, the remaining provisions of this Agreement shall not be affected thereby and shall continue to operate and remain in full force and effect. With regard to those provisions which do not affect the parties intent for this Agreement, should any provision, section, paragraph, sentence, word or phrase contained in this Agreement be determined by a court of competent jurisdiction to be invalid, illegal or otherwise unenforceable under the laws of the State of Florida, such provision, section, paragraph, sentence, word or phrase shall be deemed modified to the extent necessary in order to conform with such laws, or if not modifiable, then same shall be deemed severable, and in either event, the remaining terms and provisions of this Agreement shall remain unmodified and in full force and effect or limitation of its use.

21. NONDELEGABILITY. Licensee cannot assign, sell, convey, pledge, encumber, dispose, or transfer its privilege and use granted unto it by this Agreement in whole or in part. Any assignment, sale, disposition, or transfer of this Agreement or any interest therein by Licensee shall result in the automatic termination of this Agreement without notice by the SEOPW CRA.

22. PUBLIC RECORDS; MAINTENANCE OF RECORDS. 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.

23. CONFLICT OF INTEREST. Licensee is aware of the conflict-of-interest laws of the City of Miami (Miami City Code Chapter 2, Article V), Miami-Dade County, Florida (Dade County Code, Section 2-11.1 et. seq.) and of the State of Florida as set forth in the Florida Statutes and agrees that it will fully comply in all respects with the terms of said laws and any future amendments thereto. Licensee covenants that no person or entity under its employ, presently exercising any functions or responsibilities in connection with this Agreement, has any personal financial interests, direct or indirect, with the SEOPW CRA. Licensee further covenants that, in the performance of this Agreement, no person or entity having such conflicting interest shall be utilized in respect to services provided hereunder. Any such conflict of interest(s) on the part of Licensee, its employees or associated persons, or entities must be disclosed in writing to the SEOPW CRA.

24. WAIVER OF JURY TRIAL. The parties hereby knowingly, irrevocable, voluntarily and intentionally waive any right either may have to a trial by jury in respect of any action, proceeding or counterclaim based on this Agreement, or arising out of, under or in connection with this Agreement or any amendment or modification of this Agreement, or any other agreement executed by and between the parties in connection with this Agreement, or any course of conduct, course of dealing, statements (whether verbal or written) or actions of any party hereto. This waiver of jury trial provision is a material inducement for the SEOPW CRA and Licensee entering into the subject transaction.

25. WAIVER. Any waiver by either party or any breach by either party of any one or more of the covenants, conditions or provisions of this Agreement shall not be construed to be a waiver of any subsequent or other breach of the same or any covenant, condition or provision of this Agreement, nor shall any failure on the part of the SEOPW CRA to require or exact full and complete compliance by Licensee with any of the covenants, conditions or provisions of this Agreement be construed as in any manner changing the terms hereof to prevent the SEOPW CRA from enforcing in full the provisions hereto, nor shall the terms of this Agreement be changed or altered in any manner whatsoever other than by written agreement of the SEOPW CRA and Licensee.

26. FURTHER ACTS. In addition to the acts and deeds recited herein and contemplated to be performed, executed and/or delivered by the parties, the parties each agree to perform, execute and/or deliver or cause to be performed, executed and/or delivered any and all such further acts, deeds and assurances as may be necessary to consummate the transactions contemplated hereby.

27. THIRD PARTY BENEFICIARY. This Agreement is solely for the benefit of the parties hereto and no third party shall be entitled to claim or enforce any rights hereunder.

28. HEADINGS. Title and paragraph headings are for convenient reference and are not a part of this Agreement.

29. AUTHORITY. Each of the parties hereto acknowledges it is duly authorized to enter into this Agreement and that the signatories below are duly authorized to execute this Agreement in their respective behalf.

30. ENTIRE AGREEMENT. This instrument constitutes the sole and only agreement of the parties hereto relating to the License, and correctly set forth the rights, duties, and obligations of the parties. There are no collateral or oral agreements or understandings between the SEOPW CRA and the Licensee relating to the Agreement. Any promises, negotiations, or representations not expressly set forth in this Agreement are of no force or effect. This Agreement shall not be modified in any manner except by an instrument in writing executed by the parties. The masculine (or neuter) pronoun and the singular number shall include the masculine, feminine and neuter genders and the singular and plural number. The word "including" followed by any specific item(s) is deemed to refer to examples rather than to be words of limitation. This Agreement is the result of negotiations between the parties and has been typed/printed by one party for the convenience of both parties, and the parties covenant that this Agreement shall not be construed in favor of or

against either of the parties.

[INTENTIONALLY LEFT BLANK]

DRAFT

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by their respective officials thereunto duly authorized as of the day and year above written.

"LICENSEE"

Harlem Square, LLC.
a Florida For-Profit Corporation

By: _____

Print Name: _____

Title: _____

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this ____ day of _____, 20__,
by _____.
Personally Known _____ OR Produced Identification _____
Type of Identification Produced _____

(NOTARY SEAL)

NOTARY PUBLIC – STATE OF FLORIDA

Print Name:

Commission No.:

Commission Expires:

SOUTHEAST OVERTOWN/PARK WEST
COMMUNITY REDEVELOPMENT
AGENCY, of the City of Miami, a public
agency and body corporate created pursuant
to Section 163.356, Florida Statutes

ATTEST:

By: _____
Todd B. Hannon
Clerk of the Board

By: _____
James McQueen
Executive Director

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

APPROVED AS TO INSURANCE
REQUIREMENTS:

By: _____
Vincent T. Brown Esq.
Staff Counsel

By: _____
Ann-Marie Sharpe, Director
Division of Risk Management

DRAFT

EXHIBIT "A"

CRA LOTS

LEGAL DESCRIPTION

MIAMI NORTH SUB PB B-41
LOT 2 BLK 5
LOT SIZE 50.000 X 150
OR 17064-152 0196 3

Folio Number: 01-3137-031-0090

Address: 119 N.W. 11th Street, Miami, Florida 33136

LEGAL DESCRIPTION

P W WHITES RE-SUB BLK 16
PB B-34
LOT 3 & E1/2 OF ALLEY LYG W & ADJ
CLOSED PER ORD 13492
LOT SIZE 2875 SQ FT M/L

Folio Number: 01-0101-060-1030

Address: 142 N.W. 11th Street, Miami, Florida 33136

EXHIBIT "B"

CRA LOTS

DRAFT



OFFICE OF THE PROPERTY APPRAISER

Summary Report

Generated On: 02/20/2024

PROPERTY INFORMATION	
Folio	01-3137-031-0090
Property Address	119 NW 11 ST MIAMI, FL 33136-2715
Owner	SOUTHEAST OVERTOWN/PARK W C R A
Mailing Address	819 NW 2ND AVE 3RD FLOOR MIAMI, FL 33136
Primary Zone	6100 COMMERCIAL - NEIGHBORHOOD
Primary Land Use	8080 VACANT GOVERNMENTAL : VACANT LAND - GOVERNMENTAL
Beds / Baths /Half	0 / 0 / 0
Floors	0
Living Units	0
Actual Area	0 Sq.Ft
Living Area	0 Sq.Ft
Adjusted Area	0 Sq.Ft
Lot Size	7,500 Sq.Ft
Year Built	0



ASSESSMENT INFORMATION			
Year	2023	2022	2021
Land Value	\$825,000	\$750,000	\$750,000
Building Value	\$0	\$0	\$0
Extra Feature Value	\$0	\$0	\$0
Market Value	\$825,000	\$750,000	\$750,000
Assessed Value	\$150,780	\$137,073	\$124,612

TAXABLE VALUE INFORMATION			
Year	2023	2022	2021
COUNTY			
Exemption Value	\$150,780	\$137,073	\$124,612
Taxable Value	\$0	\$0	\$0
SCHOOL BOARD			
Exemption Value	\$825,000	\$750,000	\$750,000
Taxable Value	\$0	\$0	\$0
CITY			
Exemption Value	\$150,780	\$137,073	\$124,612
Taxable Value	\$0	\$0	\$0
REGIONAL			
Exemption Value	\$150,780	\$137,073	\$124,612
Taxable Value	\$0	\$0	\$0

BENEFITS INFORMATION				
Benefit	Type	2023	2022	2021
Non-Homestead Cap	Assessment Reduction	\$674,220	\$612,927	\$625,388
Municipal	Exemption	\$150,780	\$137,073	\$124,612

Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).

SHORT LEGAL DESCRIPTION	
MIAMI NORTH SUB PB B-41	
LOT 2 BLK 5	
LOT SIZE 50.000 X 150	
OR 17064-152 0196 3	

SALES INFORMATION			
Previous Sale	Price	OR Book-Page	Qualification Description

The Office of the Property Appraiser is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at <http://www.miamidade.gov/info/disclaimer.asp>



OFFICE OF THE PROPERTY APPRAISER

Summary Report

Generated On: 02/20/2024

PROPERTY INFORMATION	
Folio	01-0101-060-1030
Property Address	142 NW 11 ST MIAMI, FL 33136-2727
Owner	SOUTHEAST OVERTOWN PK W COMMUNITY , CRA
Mailing Address	819 NW 2ND AVE 3RD FLOOR MIAMI, FL 33136
Primary Zone	6106 RESIDENTIAL-LIBERAL RETAI
Primary Land Use	1081 VACANT LAND - COMMERCIAL : VACANT LAND
Beds / Baths /Half	0 / 0 / 0
Floors	0
Living Units	0
Actual Area	0 Sq.Ft
Living Area	0 Sq.Ft
Adjusted Area	0 Sq.Ft
Lot Size	2,875 Sq.Ft
Year Built	0



ASSESSMENT INFORMATION				
Year	2023	2022	2021	
Land Value	\$316,250	\$287,500	\$287,500	
Building Value	\$0	\$0	\$0	
Extra Feature Value	\$0	\$0	\$0	
Market Value	\$316,250	\$287,500	\$287,500	
Assessed Value	\$71,107	\$64,643	\$58,767	

TAXABLE VALUE INFORMATION				
Year	2023	2022	2021	
COUNTY				
Exemption Value	\$71,107	\$64,643	\$58,767	
Taxable Value	\$0	\$0	\$0	
SCHOOL BOARD				
Exemption Value	\$316,250	\$287,500	\$287,500	
Taxable Value	\$0	\$0	\$0	
CITY				
Exemption Value	\$71,107	\$64,643	\$58,767	
Taxable Value	\$0	\$0	\$0	
REGIONAL				
Exemption Value	\$71,107	\$64,643	\$58,767	
Taxable Value	\$0	\$0	\$0	

BENEFITS INFORMATION				
Benefit	Type	2023	2022	2021
Non-Homestead Cap	Assessment Reduction	\$245,143	\$222,857	\$228,733
Municipal	Exemption	\$71,107	\$64,643	\$58,767

Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).

SHORT LEGAL DESCRIPTION	
P W WHITES RE-SUB BLK 16	
PB B-34	
LOT 3 & E1/2 OF ALLEY LYG W & ADJ	
CLOSED PER ORD 13492	
LOT SIZE 2875 SQ FT M/L	

SALES INFORMATION			
Previous Sale	Price	OR Book-Page	Qualification Description
06/01/2006	\$0	24958-2274	Sales which are disqualified as a result of examination of the deed
07/01/2005	\$0	23552-1638	Sales which are disqualified as a result of examination of the deed
12/01/1995	\$0	00000-00000	Sales which are disqualified as a result of examination of the deed
06/01/1981	\$28,000	11124-2685	Sales which are qualified

The Office of the Property Appraiser is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at <http://www.miamidade.gov/info/disclaimer.asp>

Attachment: File # 15852 - Exhibit A (15852 : Revocable License Agreement for 142 N.W. 11th Street, and 119 N.W. 11th Street, Miami, Florida

EXHIBIT "C"**INSURANCE REQUIREMENTS****I. Commercial General Liability**

- A. Limits of Liability
- | | |
|---|--------------|
| Bodily Injury and Property Damage Liability | |
| Each Occurrence | \$1,000,000 |
| General Aggregate Limit | \$ 2,000,000 |
| Personal and Adv. Injury | \$ 1,000,000 |
| Products/Completed Operations | \$ 1,000,000 |

B. Endorsements Required

City of Miami & SEOPW CRA listed as additional insured
 Contingent & Contractual Liability
 Premises and Operations Liability
 Primary Insurance Clause Endorsement

City of Miami
 Building Department
 444 S.W. 2nd Avenue
 Miami, FL 33130-0000

Southeast Overtown Park West Community Redevelopment Agency
 819 N.W. 2nd Avenue, 3rd Floor
 Miami, FL 33136-0000

II. Business Automobile Liability

- A. Limits of Liability
- | | |
|--|--------------|
| Bodily Injury and Property Damage Liability | |
| Combined Single Limit | |
| Owned/Scheduled Autos | |
| Including Hired, Borrowed or Non-Owned Autos | |
| Any One Accident | \$ 1,000,000 |

B. Endorsements Required

City of Miami & SEOPW CRA listed as an additional insured

III. Worker's Compensation

Limits of Liability
 Statutory-State of Florida

Waiver of Subrogation

Employer's Liability

A. Limits of Liability

\$100,000 for bodily injury caused by an accident, each accident

\$100,000 for bodily injury caused by disease, each employee

\$500,000 for bodily injury caused by disease, policy limit

IV. Professional Liability/Errors and Omissions Coverage

Combined Single Limit

Each Claim

\$1,000,000

General Aggregate Limit

\$1,000,000

Retro Date Included

The above policies shall provide the City of Miami with written notice of cancellation or material change from the insurer in accordance to policy provisions.


Companies authorized to do business in the State of Florida, with the following qualifications, shall issue all insurance policies required above:

The company must be rated no less than "A-" as to management, and no less than "Class V" as to Financial Strength, by the latest edition of Best's Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey, or its equivalent. All policies and /or certificates of insurance are subject to review and verification by Risk Management prior to insurance approval.

**SOUTHEAST OVERTOWN/PARK WEST
COMMUNITY REDEVELOPMENT AGENCY
INTER-OFFICE MEMORANDUM**

To: Board Chair Christine King and Members of the CRA Board Date: April 4, 2024 File: 15853

Subject: Resolution Accepting Selection of Top Ranked Proposer to RFQ 23-01 Landscape Architecture Services f

From:  James McQueen Enclosures: File # 15853 - Backup
Executive Director

BACKGROUND:

A Resolution of the Board of Commissioners of the Southeast Overtown/Park West Community Redevelopment Agency ("SEOPW CRA"), accepting the Selection Committee's recommendation to select Hood Design Studio, Inc. (Hood Design Studio), as the top ranked proposer to the Request for Qualifications 23-01 for Landscape Architecture Services for the N.W. 9th Street Pedestrian Mall Improvements; further authorizing the executive director to negotiate and execute a professional services agreement.

On May 24, 2023, the SEOPW CRA issued Request for Qualifications No. 23-01 ("RFQ") for Landscape Architecture Services for N.W. 9th Street Pedestrian Mall Improvements. On June 27, 2023, the SEOPW CRA received responses from the following three (3) firms:

- Hitchcock Design Group
- Hood Design Studio
- Kimley-Horn

On November 14, 2023, a selection committee consisting of: Ms. Paola Baez, Chief, Multimodal Development Section, Transportation Planning and Policy Division, Miami-Dade County Department of Transportation and Public Works; Pastor Alaric Hunter, Senior Pastor, The Historic Mt Zion Missionary Baptist Church; Ms. Maya Jackson, SEOPW CRA; and Mr. Mark Stallworth, SEOPW CRA met at a publicly noticed meeting to evaluate the responses.

Pursuant to the evaluation criteria and procedures outlined in the RFQ, the Selection Committee scored and ranked the responses as follows:

1. Hood Design Studio
2. Kimley-Horn
3. Hitchcock Design Group

It is recommended that Board of Commissioners authorize the Executive Director to negotiate a Professional Services Agreement (“Agreement”) with Hood Design Studio, Inc., for landscape architecture design services for improvements to N.W. 9th Street Pedestrian Mall (“Purpose”), for an amount not to exceed \$300,000.00, which shall be presented to the Board of Commissioners for final consideration and approval.

JUSTIFICATION:

Section 2, Goals 5 and 7 of the Plan lists the “promot[ing] & market[ing] the community as a cultural & entertainment destination” as a stated redevelopment goal.

Section 2, Goal 6 of the Plan lists the improv[ing] the quality of life for residents” as a stated redevelopment goal.

Section 2, Principle 5 of the Plan states that “walking withing the neighborhood must be accessible, safe, and pleasant”.

Section 2, Principle 14 of the Plan lists “restor[ing] a sense of community and unify the area culturally” as a guiding principle.

FUNDING:

None.

FACT SHEET:

Company name: Hood Design Studio, Inc.

Address: 3016 Filbert Street #2 Oakland, CA 94608

Summary: Top ranked proposer to the Request for Qualifications 23-01 for Landscape Architecture Services for the N.W. 9th Street Pedestrian Mall Improvements and authorize the Executive Director to negotiate a Professional Services Agreement.

**AGENDA ITEM
FINANCIAL INFORMATION FORM**

SEOPW CRA

CRA Board Meeting Date: April 11, 2024

CRA Section:

Approved by:



James McQueen, Executive Director 4/4/2024

Approval:



Miguel A Valentin, Finance Officer 4/4/2024



Southeast Overtown/Park West Community Redevelopment Agency

File Type: CRA Resolution

Enactment Number:

File Number: 15853

Final Action Date:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY (“SEOPW CRA”), ACCEPTING THE SELECTION COMMITTEE’S RECOMMENDATION OF HOOD DESIGN STUDIO, INC. (HOOD DESIGN STUDIO), AS THE TOP RANKED PROPOSER TO THE REQUEST FOR QUALIFICATIONS 23-01 FOR LANDSCAPE ARCHITECTURE SERVICES FOR N.W. 9TH STREET PEDESTRIAN MALL IMPROVEMENTS (“PURPOSE”); FURTHER AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE A PROFESSIONAL SERVICES AGREEMENT FOR AN AMOUNT NOT TO EXCEED THREE HUNDRED THOUSAND DOLLARS AND ZERO CENTS (\$300,000.00) (“FUNDS”) AND TO BRING THE SAID AGREEMENT BACK TO THE BOARD FOR FINAL APPROVAL; PROVIDING FOR INCORPORATION OF RECITALS, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Southeast Overtown/Park West Community Redevelopment Agency (“SEOPW CRA”) is a community redevelopment agency created pursuant to Chapter 163, Florida Statutes, and is responsible for carrying out community redevelopment activities and projects within its redevelopment area in accordance with the 2018 Southeast Overtown/Park West Redevelopment Plan Update (the “Plan”); and

WHEREAS, Section 2, Goal 6 of the Plan lists the improv[ing] the quality of life for residents” as a stated redevelopment goal; and

WHEREAS, Section 2, Principle 5 of the Plan states that “walking withing the neighborhood must be accessible, safe, and pleasant”; and

WHEREAS, Section 2, Principle 14 of the Plan lists “restor[ing] a sense of community and unify the area culturally” as a guiding principle; and

WHEREAS, On May 24, 2023, the SEOPW CRA issued Request for Qualifications No. 23-01 (“RFQ”) for Landscape Architecture Services for the N.W. 9th Street Pedestrian Mall Improvement; and

WHEREAS, On June 27, 2023, the SEOPW CRA received three (3) responses to the RFQ; and

WHEREAS, On November 14, 2023, a selection committee met at a publicly noticed meeting to evaluate the responses; and

WHEREAS, Pursuant to the evaluation criteria and procedures outlined in the RFQ, the Selection Committee scored and ranked Hood Design Studio, as the top-ranked firm; and

WHEREAS, the Board of Commissioners wishes to authorize the Executive Director to negotiate a Professional Services Agreement (“Agreement”) with Hood Design Studio, Inc., for landscape architecture design services for improvements to N.W. 9th Street Pedestrian Mall (“Purpose”), for an amount not to exceed \$300,000.00, which shall be presented to the Board of Commissioners for final consideration and approval;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MIAMI, FLORIDA:


Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated herein as if fully set forth in this Section.

Section 2. The Executive Director is authorized to negotiate an Agreement in an amount not to exceed Three Hundred Thousand Dollars and Zero Cents (\$300,000.00) (“Funds”), to be presented to the Board of Commissioners for final consideration and approval.

Section 3. Sections of this Resolution may be renumbered or re-lettered and corrections of typographical errors which do not affect the intent may be authorized by the Executive Director, or the Executive Director’s designee, without need of public hearing, by filing a corrected copy of same with the City of Miami City Clerk.

Section 4. This Resolution shall become effective immediately upon its adoption.

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:


Vincent T. Brown, Staff Counsel

4/4/2024

SEOPW CRA PROFESSIONAL SERVICES AGREEMENT	
Service Category	Landscape Architecture Services N.W.9th Street Pedestrian Mall Improvements
Contract Type	Project Specific
Consultant	Hood Design Studio, Inc.

TABLE OF CONTENTS

ARTICLE 1	DEFINITIONS	5
ARTICLE 2	GENERAL CONDITIONS	8
2.01	TERM	8
2.02	SCOPE OF SERVICES	8
2.03	COMPENSATION	
ARTICLE 3	PERFORMANCE	8-9
3.01	PERFORMANCE AND DELEGATION	9
3.02	REMOVAL OF UNSATISFACTORY PERSONNEL	9
3.03	CONSULTANT KEY STAFF	9
3.04	TIME FOR PERFORMANCE	9
3.05	STANDARD OF CARE	9
ARTICLE 4	SUBCONSULTANTS	9
4.01	GENERAL	9
4.02	SUBCONSULTANT RELATIONSHIPS	10
4.03	CHANGES TO SUBCONSULTANTS	10
ARTICLE 5	DEFAULT	10
5.01	GENERAL	10
5.02	CONDITIONS OF DEFAULT	10
5.03	TIME TO CURE DEFAULT, FORCE MAJEURE.	10
ARTICLE 6	TERMINATION OF AGREEMENT	10-11
6.01	SEOPW CRA'S RIGHT TO TERMINATE	11
6.02	CONSULTANT'S RIGHT TO TERMINATE	11
6.03	TERMINATION DUE TO UNDISCLOSED LOBBYIST OR AGENT	11
ARTICLE 7	DOCUMENTS AND RECORDS	11
7.01	OWNERSHIP OF DOCUMENTS	11
7.02	DELIVERY UPON REQUEST OR CANCELLATION	11
7.03	RE-USE BY SEOPW CRA	11
7.04	NON-DISCLOSURE	12
7.05	MAINTENANCE OF RECORDS; PUBLIC RECORDS	12
7.06	E-VERIFY	12-13
ARTICLE 8	INDEMNIFICATION	13
ARTICLE 9	INSURANCE	13
9.01	COMPANIES PROVIDING COVERAGE	13
9.02	VERIFICATION OF INSURANCE COVERAGE	13
9.03	FORMS OF COVERAGE	13
9.04	MODIFICATIONS TO COVERAGE	13
ARTICLE 10	MISCELLANEOUS	15
10.01	AUDIT RIGHTS; INSPECTION	15
10.02	ENTIRE AGREEMENT	15
10.03	SUCCESSORS AND ASSIGNS	15
10.04	TRUTH-IN-NEGOTIATION CERTIFICATE	15
10.05	APPLICABLE LAW AND VENUE OF LITIGATION	15
10.06	NOTICES	15
10.07	INTERPRETATION	17
10.08	JOINT PREPARATION	17
10.09	PRIORITY OF PROVISIONS	17
10.10	MEDIATION - WAIVER OF JURY TRIAL	17
10.11	TIME	17
10.12	COMPLIANCE WITH LAWS	17-18
10.13	NO PARTNERSHIP	18
10.14	DISCRETION OF EXECUTIVE DIRECTOR	18
10.15	RESOLUTION OF CONTRACT DISPUTES	18
10.16	INDEPENDENT CONTRACTOR	18-19
10.17	CONTINGENCY CLAUSE	19

10.18	THIRD PARTY BENEFICIARY	19
10.19	ADDITIONAL TERMS AND CONDITIONS	19
10.20	SEVERABILITY	19
10.21	COUNTERPARTS; ELECTRONIC SIGNATURES	19
ATTACHMENT A - SCOPE OF WORK		24
ARTICLE A1 GENERAL		24
A1.01	SCOPE OF SERVICES	24-25
A1.02	WORK ORDERS	26
A1.03	PAYMENTS	27
ARTICLE A2 OVERVIEW OF PROJECT SERVICES		27
A2.01	TIME FRAMES FOR COMPLETION	27
ARTICLE A3 ADDITIONAL SERVICES		29
A3.01	GENERAL	29
A3.02	EXAMPLES	29
A3.03	ADDITIONAL DESIGN	29
ARTICLE A4 REIMBURSABLE EXPENSES		29-30
A4.01	GENERAL	29-30
A4.02	SUBCONSULTANT REIMBURSEMENTS	29-30
ARTICLE A5 SEOPW CRA'S RESPONSIBILITIES		29-30
A5.01	PROJECT AND SITE INFORMATION	29-30
A5.02	CONSTRUCTION MANAGEMENT	31
SCHEDULE A1 - SUBCONSULTANTS		31
SCHEDULE A2 - KEY STAFF		31
ATTACHMENT B - COMPENSATION AND PAYMENTS		33
ARTICLE B1 METHOD OF COMPENSATION		33
B1.01	COMPENSATION LIMITS	33
B1.02	CONSULTANT NOT TO EXCEED	35
ARTICLE B2 COMPUTATION OF FEES AND COMPENSATION		35
B2.01	LUMP SUM	36
B2.01-2	MODIFICATIONS TO LUMP SUM	35
B2.01-3	LUMP SUM COMPENSATION	36
B3.02	HOURLY RATE FEES.....	36
B3.03	REIMBURSABLE EXPENSES.....	36
B3.04	FEES FOR ADDITIVE OR DEDUCTIVE ALTERNATES.....	36
B3.05	FEES FOR ADDITIONAL SERVICES.....	36
B3.06	PAYMENT EXCLUSIONS.....	36
B3.07	FEES RESULTING FROM PROJECT SUSPENSION.....	37
ARTICLE B4 PAYMENTS TO THE CONSULTANT		37
B4.01	PAYMENTS GENERALLY	37
B4.02	FOR COMPREHENSIVE BASIC SERVICES	37
B4.04	PAYMENT FOR ADDITIONAL SERVICES AND REIMBURSABLE EXPENSES	37
B4.05	DEDUCTIONS	37
ARTICLE B5 COMPENSATION FOR REUSE OF PLANS AND SPECIFICATIONS		37
B5.01	GENERAL	37
B5.02	REIMBURSEMENTS TO THE SUBCONSULTANTS	37
ARTICLE B6 COMPENSATION FOR REUSE OF PLANS AND SPECIFICATIONS		37-40
B6.01	GENERAL	37-40
SCHEDULE B1 - WAGE RATE SUMMARY		37-40
SCHEDULE B2 - CONSULTANT INVOICE		41

Attachment: File # 15853 - Backup (15853 : Resolution Accepting Selection of Top Ranked Proposer to RFQ 23-01 Landscape Architecture

SEOPW CRA DEPARTMENT OF PROCUREMENT PROFESSIONAL SERVICES AGREEMENT	
Service Category	Landscape Architecture Services N.W. 9th Street Pedestrian Mall Improvements
Contract Type	Landscape Architecture Services
Consultant Office Location	3016 Filbert Street Studio 2 Oakland, CA 94608

THIS PROFESSIONAL SERVICES AGREEMENT (“PSA” or “Agreement”) made this ____ day of _____ in the year 2024 by and between the Southeast Overtown/Park West Community Redevelopment Agency (“SEOPW CRA”), a community redevelopment agency created pursuant to Chapter 163, Florida Statutes, responsible for carrying out community redevelopment activities and projects within its redevelopment area in accordance with the 2018 Southeast Overtown/Park West Redevelopment Plan Update, hereinafter called the “SEOPW CRA,” and Hood Design Studio, Inc., hereinafter called the “Consultant.”

RECITAL

A. The SEOPW CRA issued a Request for Qualifications (“RFQ”) No. 23-01 on May 24, 2023, for the provision of Landscape Architecture Services N.W.9th Street Pedestrian Mall Improvements (“Services”) and the Consultant’s proposal (“Proposal”), in response thereto, was selected as one of the most qualified for the provision of said Services. The RFQ and the Proposal are sometimes referred to herein, collectively, as the Solicitation Documents (“Solicitation Documents”), and are, by this reference, expressly incorporated into and made a part of this Agreement as if set forth in full. The Solicitation Documents are deemed as being attached hereto and incorporated by reference herein as supplemental terms, providing, however, that in the event of any conflicts(s) or inconsistencies with the terms of this Agreement, this Agreement shall control and supersede any such conflicts(s).

B. WHEREAS, the SEOPW CRA, through action of the Executive Director and/or the SEOPW CRA Board of Commissioners, as applicable, has selected the Consultant in accordance

with Section 287.055, Florida Statutes, (Consultants' Competitive Negotiation Act, hereinafter referred to as "CCNA"), and the applicable provisions of the City Procurement Ordinance, including, without limitation, City Code Section 18-87, to provide the professional services as described herein.

WITNESSETH, that the SEOPW CRA and the Consultant, for the considerations herein set forth, agree as follows:

DRAFT

ARTICLE 1 DEFINITIONS

- 1.01 Additional Services** means any Work defined as such in a Work Order, secured in compliance with Florida Statutes and City Code.
- 1.02 Attachments** means the Attachments to this Agreement, which are expressly incorporated by reference and made a part of this Agreement as if set forth in full.
- 1.03 Base Fee** means the amount of compensation mutually agreed upon for the completion of Basic Services.
- 1.04 Basic Services** means those services designated as such in a Work Order.
- 1.05 Board of Commissioners of the SEOPW CRA** means the legislative body of the SEOPW CRA.
- 1.06 Executive Director** means the duly appointed chief administrative officer of the SEOPW CRA.
- 1.07 SEOPW CRA or Owner** means the SEOPW CRA, a community redevelopment agency created pursuant to Chapter 163, Florida Statutes, responsible for carrying out community redevelopment activities and projects within its redevelopment area in accordance with the 2018 Southeast Overtown/Park West Redevelopment Plan Update, the public agency that is a party hereto and for which services under this Agreement are to be performed. In all respects hereunder, the SEOPW CRA performance is pursuant to the SEOPW CRA position as the Owner of the Project. In the event the SEOPW CRA exercises its regulatory authority as a governmental body, the exercise of such regulatory authority and the enforcement of any rules, regulations, codes, laws, and ordinances shall be deemed to have occurred pursuant to the SEOPW CRA authority as a governmental body and shall not be attributable in any manner to the SEOPW CRA as a party to this Agreement. The SEOPW CRA shall be referred to herein as "SEOPW CRA." For the purposes of this Agreement, "SEOPW CRA" without modification shall mean the Executive Director who may delegate certain tasks to the **Director** as defined in Section 1.13.
- 1.08 City Risk Manager** shall mean the Risk Manager of the City of Miami who heads the Department of Risk Management
- 1.09 Commission** means the legislative body of the SEOPW CRA. This has the same meaning as Board of Commissioners of the SEOPW CRA and is an abbreviation.
- 1.10 Consultant** means the individual, partnership, corporation, association, joint venture, limited liability company, other recognized business entity, or any combination thereof, of properly registered professional architects, or engineers, or surveyors and mappers, as applicable, which has entered into this Agreement to provide professional services to the SEOPW CRA.
- 1.11 Contractor** means an individual, partnership, corporation, association, joint venture, or any combination thereof, which has entered into a contract with the SEOPW CRA for construction of SEOPW CRA facilities and incidentals thereto.
- 1.12 Department** means or refers to the SEOPW CRA's Department of Architecture & Development ("DOAAD").
- 1.13 Director** means the Director of Architecture & Development of the SEOPW CRA designated herein who has the authority and responsibility for managing the specific project or projects covered under this Agreement. Unless otherwise specified herein or in a Work Order, for this Agreement, the Director is the top administrator of Architecture & Development or their authorized designee.
- 1.14 Errors** means items in the plans, specifications, or other documents prepared by the Consultant that are shown incorrectly, which results in a change to the Services and results in the need for the Contractor to perform corrective work, rework, or additional work or which causes a delay to the completion of construction.
- 1.15 Errors and Omissions** means design deficiencies in the plans, specifications or other documents prepared by the Consultant, which fail to meet the Standard of Care.
- 1.16 Inspector** means an employee of the SEOPW CRA or of a consulting firm hired by the SEOPW CRA and assigned by the SEOPW CRA to make observations of Work performed by a Contractor.
- 1.17 Key Personnel** means Staff positions assigned on a full-time basis to the Program by the Program Coordinator with the Executive Director's approval, to serve as an extension of the SEOPW CRA staff typically working at the SEOPW CRA.

- 1.18 Notice to Proceed ("NTP")** means the same as "Authorization to Proceed." A duly authorized written letter or directive issued by the Director or Project Manager acknowledging that all precedent conditions have been met and/or directing that the Consultant may begin work on the Project.
- 1.19 Omissions** means items that are not shown or included in the plans, specifications, or other documents prepared by the Consultant which are necessary for the proper and/or safe operation of the Project or required to meet the Scope of Services.
- 1.20 Primary Services** means those Services considered by SEOPW CRA to be fundamental to the successful management of the Project as stated in the RFQ, and in Attachment A of this Agreement.
- 1.21 Project Manager** means an employee or representative of the SEOPW CRA assigned by the Director to manage and monitor Work to be performed under this Agreement or the construction of a project as a direct representative of the SEOPW CRA.
- 1.22 Program** means the SEOPW CRA multi-year Stormwater Infrastructure Improvements Programs, prepared on an annual basis that details the planned financial resources and implementation schedule and strategies for the SEOPW CRA stormwater infrastructure projects over a five (5) year period.
- 1.23 Project** means the design, construction, alteration and/or repair, and all services and incidentals thereto, of a SEOPW CRA facility as contemplated and budgeted by the SEOPW CRA. The Project or Projects shall be further defined in the Scope of Services and/or Work Order issued pursuant to this Agreement.
- 1.24 Professional Services** means those services within the scope of the practice of architecture, professional engineering, or registered surveying and mapping, as applicable, as defined by the laws of the State of Florida, or those performed by any architect, professional engineer, or registered surveyor or mapper in connection with his or her professional employment or practice. These services may be abbreviated herein as "architectural/engineering services" or "professional services," as applicable, which are within this definition.
- 1.25 Professional Services Agreement ("Agreement" or "PSA")** means this Agreement, all attachments, and any authorized amendments thereto. In the event of a conflict between the Request for Qualifications ("RFQ") and the Consultant's response thereto, the RFQ shall control. In the event of any conflict between the Consultant's response to the RFQ and this PSA, this PSA shall control. In the event of any conflict between this PSA and its attachments, this PSA shall control.
- 1.26 Resolution** means the document constituting the official approval of the Board of Commissioners of the SEOPW CRA as required for the Executive Director to execute this Agreement, or increase the Project Budget, among other matters.
- 1.27 Risk Management Administrator** means the City's Risk Management Director, or their designee, or the individual named by the Executive Director to administer matters relating to insurance and risk of loss for the SEOPW CRA.
- 1.28 Scope of Services or Services** means a comprehensive description of the activities, tasks, design features, objectives, deliverables, and milestones required for the completion of a Project or an assignment with sufficient detail to allow a reasonably accurate estimation of resources necessary for its completion.
- 1.29 Subconsultant** means a person or organization of properly registered professional architects, engineers, registered surveyor, or mapper, and/or other professional specialties, who has entered into a written agreement with the Consultant to furnish specified professional services for a Project or task.
- 1.30 Work** means all services, materials and equipment provided by/or under this Agreement with the Consultant.
- 1.31 Work Order** means a document internal to the SEOPW CRA, which authorizes the performance of specific professional services for a defined Project or Projects.
- 1.32 Work Order Proposal** means a document prepared by the Consultant, at the request of the SEOPW CRA for Services to be provided by the Consultant on a specific phase of a Project.

ARTICLE 2 GENERAL CONDITIONS

2.01 TERM

The term of this Agreement shall take effect upon the date written above upon its execution by the authorized officers and shall be effective until final completion of construction of the Project and Final Payment is made to the Consultant.

2.02 SCOPE OF SERVICES

The Consultant agrees to provide the Services as specifically described and under the special terms and conditions set forth in **Attachment A, Scope of Work**, hereto, which is incorporated into and made a part of this Agreement.

2.03 COMPENSATION

2.03-1 Compensation Limits: The amount of compensation payable by the SEOPW CRA to the Consultant shall generally be a lump sum not to exceed fee, based on the rates and schedules established in **Attachment B, Compensation and Payments**, hereto, which is incorporated into this Agreement; provided, however, that in no event shall the amount of compensation payable to the Consultant by the SEOPW CRA, exceed **Two Hundred Ninety-Five Thousand Dollars and Zero Cents (\$295,000.00)**, inclusive of Reimbursable Expenses and Owner's Contingency Allowances, as detailed in **Exhibit A, Consultant Work Order Proposal**, attached hereto, unless explicitly approved by action of the Board of Commissioners of the SEOPW CRA or Executive Director, as applicable, and put into effect by written amendment to this Agreement. The SEOPW CRA may, in its sole and absolute discretion, use other compensation methodologies. The SEOPW CRA shall not have any liability, nor will the Consultant have any recourse against the SEOPW CRA for any compensation, payment, reimbursable expenditures, costs, fees, or charges beyond the compensation limits of this Agreement, as it may be amended from time to time. The Work may never exceed the limitations provided in Section 287.055, Florida Statutes, Consultant's Competitive Negotiation Act, for continuing contracts and other limitations on compensation, as applicable.

2.03-2 Payments: Unless otherwise specifically provided in **Attachment B, Compensation and Payments**, payment shall be made in accordance with Florida Statute Chapter 218, Part VII, Local Government Prompt Payment Act, after receipt of the Consultant's invoice, which shall be accompanied by sufficient supporting documentation and contain sufficient detail, to constitute a "Proper Invoice" as defined by Section 218.72 (8), Florida Statutes, and to allow a proper audit of expenditures, should the SEOPW CRA require one to be performed. If the Consultant is entitled to reimbursement of travel expenses, then all bills authorized and approved for travel expenses shall be submitted in accordance with Section 112.061, Florida Statutes. The Consultant shall utilize **Attachment B, Schedule B2 - Consultant Invoice**, for the submission of invoices.

ARTICLE 3 PERFORMANCE

3.01 PERFORMANCE AND DELEGATION

The Services to be performed hereunder shall be performed by the Consultant's own staff, unless otherwise provided in this Agreement, or approved, in writing by the SEOPW CRA. Said approval shall not be construed as constituting an agreement between the SEOPW CRA and said another person or firm.

3.02 REMOVAL OF UNSATISFACTORY PERSONNEL

Director or their designee may make written requests to the Consultant for the prompt removal and replacement of any personnel employed or retained by the Consultant, or any Subconsultants, or any personnel of any such Subconsultants engaged by the Consultant to provide and perform Services or Work pursuant to the requirements of this Agreement. The Consultant shall respond to the SEOPW CRA within fourteen (14) calendar days of receipt of such request with either the removal and replacement of such personnel or written justification as to why that may not occur. All decisions involving personnel will be made by the Consultant. Such request shall solely relate to the work of said employees under this Agreement.

3.03 CONSULTANT KEY STAFF

The parties acknowledge that the Consultant was selected by the SEOPW CRA, in part, based on qualifications of particular staff identified in the Consultant's response to the SEOPW CRA solicitation, hereinafter referred to as "Key Staff." The Consultant shall ensure that Key Staff are available for Work upon request from the SEOPW CRA, as long as said Key Staff are in the Consultant's employ. The Consultant will obtain prior written approval from the Director or their designee to change or add to Key Staff. The Consultant shall provide the Director, or their designee with information required to determine

the suitability of the proposed new Key Staff. The Director will act reasonably in evaluating Key Staff qualifications. Such approval shall not constitute any responsibility or liability for t. individual's ability to perform.

3.04 TIME FOR PERFORMANCE

The Consultant agrees to start all Work hereunder upon receipt of a Notice to Proceed ("NTP") issued by the Director or their designee and to complete each assignment, task or phase within the time stipulated in the NTP. **Time is of the essence with respect to performance of Work under this Agreement.**

A reasonable extension of the time for completion of various assignments, tasks, or phases may be granted by the SEOPW CRA should there be a delay on the part of the SEOPW CRA in fulfilling its obligations under this Agreement as stated herein. Such an extension of time shall not be cause for any claims by the Consultant for additional compensation or for any damages.

3.05 STANDARD OF CARE

Consultant shall use the same degree of care, skill, and diligence exercised in the performance of the services as is ordinarily possessed and exercised by members of the same profession, currently practicing, under similar circumstances ("Standard of Care") and is solely responsible for the technical accuracy and quality of their Services. Consultant shall perform all Services in compliance with Florida Administrative Code Chapter 61G1, Chapter 471 (Engineering), and Chapter 481 (Architecture, Interior Design, and Landscape Architecture) of the Florida Statutes, as amended, and all regulations promulgated applicable to these professions. Consultant shall perform due diligence, in accordance with the Standard of Care, in gathering information and inspecting a Project site prior to the commencement of design. Consultant shall be responsible for the professional quality, technical accuracy, and coordination of all Services furnished by the Consultant under this Agreement. Consultant shall correct or revise any errors, omissions, and/or deficiencies in its Services without additional compensation. Consultant shall also be liable for claims for delay costs, and any increased costs in construction, including but not limited to additional work, demolition of existing work, rework, etc., resulting from any errors, omissions, and/or deficiencies in its Services.

ARTICLE 4 SUBCONSULTANTS

4.01 GENERAL

4.01-1 A Subconsultant, as defined in Article 1.28, Subconsultant is a firm that was identified as part of the consulting team during the competitive selection process by which the Consultant was chosen to perform the Services under this Agreement, and as such, is identified and listed in **Attachment A, Schedule A1 - Subconsultants** attached hereto and incorporated herein by reference.

4.01-2 A Specialty Subconsultant is a person or organization that has, with the consent of the Director, entered into a written agreement with the Consultant to furnish unique and/or specialized professional services necessary for a project or task described under Additional Services. Such Specialty Subconsultant shall be in addition to those identified in **Attachment A, Schedule A1**.

4.02 SUBCONSULTANT RELATIONSHIPS

4.02-1 All services provided by the Subconsultants shall be performed pursuant to appropriate written agreements between the Consultant and the Subconsultants, which shall contain provisions that preserve and protect the rights of the SEOPW CRA under this Agreement.

4.02-2 Nothing contained in this Agreement shall create any contractual or business relationship between the SEOPW CRA and the Subconsultants. The Consultant acknowledges that the Subconsultants are entirely under his direction, control, supervision, retention, and/or discharge.

4.03 CHANGES TO SUBCONSULTANTS

The Consultant shall not add to, modify, or change the Subconsultants listed in **Attachment A, Schedule A1** without prior written approval by the Director or designee, in response to a written request from the Consultant stating the reasons for any proposed change.

ARTICLE 5 DEFAULT

5.01 GENERAL

If the Consultant fails to comply with any material term or condition of this Agreement or any other Agreement it has with the SEOPW CRA, or fails to perform any of its obligations hereunder, then the Consultant shall be in Default. Upon the occurrence of a default hereunder the SEOPW CRA, in addition to all remedies available to it by law, may immediately, upon written notice to the Consultant, terminate this Agreement whereupon all payments, advances, or other compensation paid by the SEOPW CRA to the Consultant while the Consultant was in default shall be immediately returned to the SEOPW CRA. The

Consultant understands and agrees that termination of this Agreement under this section shall not release the Consultant from any obligation accruing prior to the effective date of termination.

In the event of termination due to default, in addition to the foregoing, the Consultant shall be liable to the SEOPW CRA for all expenses incurred by the SEOPW CRA in preparing and negotiating this Agreement, as well as all costs and expenses incurred by the SEOPW CRA in the re-procurement of the Services, including consequential and incidental damages. In the event of Default, the SEOPW CRA may also suspend or withhold reimbursements to the Consultant until such time as the actions giving rise to default have been cured.

5.02 CONDITIONS OF DEFAULT

A finding of Default and subsequent termination for cause may include, without limitation, any one or more of the following:

5.02-1 The Consultant fails to obtain or maintain the professional engineering certification/ licensure, insurance or bonding herein required.

5.02-2 The Consultant fails to comply, in a substantial or material sense, with any of its duties under this Agreement, with any terms or conditions set forth in this Agreement, or in any agreement it has with the SEOPW CRA, beyond the specified period allowed to cure such Default.

5.02-3 The Consultant fails to commence the Services within the time provided or contemplated herein or fails to complete the Work in a timely manner as required by this Agreement.

5.03 TIME TO CURE DEFAULT, FORCE MAJEURE.

The SEOPW CRA, through the Director or designee, shall provide written notice to the Consultant as to a finding of Default, and the Consultant shall take all necessary action to cure said Default within the time stipulated in said notice, after which time, the SEOPW CRA may terminate the Agreement. The SEOPW CRA, at its sole and absolute discretion, may allow additional days to perform any required cure if the Consultant provides written justification deemed reasonably sufficient. If the Default has not been corrected by the Consultant within the time specified, the Agreement may be automatically terminated on the last day of the time stipulated in said notice, without the necessity of any further action by the SEOPW CRA.

Should any such failure on the part of the Consultant be due to a condition of Force Majeure as that term is interpreted under Florida law, then the SEOPW CRA may allow an extension of time reasonably commensurate with the cause of such failure to perform or cure.

ARTICLE 6 TERMINATION OF AGREEMENT

6.01 SEOPW CRA'S RIGHT TO TERMINATE

The SEOPW CRA (specifically the Executive Director), has the right to terminate this Agreement for any reason or no reason, upon ten (10) business day's written notice. Upon termination of this Agreement, all charts, sketches, studies, drawings, and other data and/or documents, including all electronic (digital) copies related to Work authorized under this Agreement, whether finished or not, must be turned over to the Director or the Director's designee. The Consultant shall be paid in accordance with the provisions of Attachment B, provided that said documentation is turned over to the Director or the Director's designee within ten (10) business days of termination. Failure to timely deliver the documentation shall cause the withholding of any payments due without recourse by the Consultant until all documentation is delivered to the Director or designee.

6.01-1 The Consultant shall have no recourse or remedy from any termination made by the SEOPW CRA except to receive and retain the fees, and allowable costs or reimbursable expenses, earned as compensation for the Services that were performed in complete compliance with the Agreement, as full and final settlement of any claim, action, demand, cost, charge, or entitlement it may have, or will, have against the SEOPW CRA, its officials, or employees. The Consultant has voluntarily acknowledged the applicability of this Section by submitting a response to this solicitation.

6.02 CONSULTANT'S RIGHT TO TERMINATE

The Consultant shall have the right to terminate this Agreement, in writing, for cause following breach by the SEOPW CRA, if breach of contract has not been corrected within thirty (30) calendar days from the date of the SEOPW CRA receipt of a written statement from the Consultant specifying the SEOPW CRA breach of its duties under this Agreement. Consultant shall give the SEOPW CRA prior written notice in the manner provided herein specifying the SEOPW CRA breach and afford the SEOPW CRA sixty (60) calendar days to cure.

6.03 TERMINATION DUE TO UNDISCLOSED LOBBYIST OR AGENT

The Consultant warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Consultant to solicit or secure this Agreement and that he or she has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the Consultant any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement.

For the breach or violation of this provision, the SEOPW CRA shall have the right to terminate the Agreement without liability and, at its discretion, to recover from the Consultant the full amount of any and all fees, commissions, percentages, gifts, or other consideration paid to undisclosed lobbyists or agents.

ARTICLE 7 DOCUMENTS AND RECORDS**7.01 OWNERSHIP OF DOCUMENTS**

All tracings, plans, drawings, specifications, maps, computer files, and/or reports prepared or obtained under this Agreement, as well as all data collected, together with summaries and charts derived therefrom, including all electronic digital copies, will be considered works made for hire and will, based on incremental transfer wherein the above shall become the property of the SEOPW CRA upon payments made to the Consultant or termination of this Agreement without restriction or limitation on their use, and will be made available, on request, to the SEOPW CRA at any time during the performance of such services and/or upon completion or termination of this Agreement. The Consultant shall not copyright any material and products or patent any invention developed under this Agreement. The SEOPW CRA shall have the right to visit Project sites for inspection of the work and the products of the Consultant at any time. The Consultant shall be permitted to retain copies, including reproducible copies, solely for information and reference in connection with the SEOPW CRA use and occupancy of the Project.

7.02 DELIVERY UPON REQUEST OR CANCELLATION

Failure by the Consultant to promptly deliver all such documents, both hard copy and digital, to the Director or designee within ten (10) business days of cancellation, or within ten (10) business days of request by the SEOPW CRA, shall be just cause for the SEOPW CRA to withhold payment of any fees due the Consultant until the Consultant delivers all such documents. The Consultant shall have no recourse to these requirements.

7.03 RE-USE BY THE SEOPW CRA

It is understood that all Consultant Agreements and/or Work Orders for new work will include the provision for the re-use of surveys, maps, plans, specifications, and other Consultant work products, at the SEOPW CRA sole option, and, by virtue of signing this Agreement, the Consultant agrees to such re-use in accordance with this provision without the necessity of further approvals, compensation, fees, or documents being required and without recourse for such re-use. The Consultant will not be liable for re-use by the SEOPW CRA of plans, documents, studies, or other data for any purpose other than that intended by the terms and conditions of this Agreement.

7.04 NON-DISCLOSURE

To the extent allowed by law, the Consultant agrees not to divulge, furnish, or make available to any third person, firm or organization, without Director's or their designee's prior written consent, or unless incident to the proper performance of the Consultant's obligations hereunder, or in the course of judicial or legislative proceedings, or otherwise required by law, where such information has been properly subpoenaed, any non-public information concerning the Services to be rendered by the Consultant hereunder, and the Consultant shall require all of its employees, agents, and Subconsultants to comply with the provisions of this paragraph.

7.05 MAINTENANCE OF RECORDS; PUBLIC RECORDS

The Consultant shall keep adequate records and supporting documentation, which concern or reflect its Services hereunder. Records subject to the provisions of the Public Records Law, Florida Statutes Chapter 119, as amended, shall be kept in accordance with the applicable statutes. Otherwise, the records and documentation shall be retained by the Consultant for a minimum of three (3) years from the date of termination of this Agreement or the date the Project is completed, whichever is later. The SEOPW CRA, or any duly authorized agents or representatives of the SEOPW CRA, shall have the right to audit, inspect, and copy all such records and documentation as often as they deem necessary during the period of this Agreement and during the three (3) year period noted above, provided, however, such activity shall be conducted only during normal business hours.

Consultant shall additionally comply with Section 119.0701, Florida Statutes, including without limitation: (1) Keep and maintain public records required by the SEOPW CRA to perform the service; (2) upon request

from the SEOPW CRA custodian of public records, provide the SEOPW CRA with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law; (3) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the records to the SEOPW CRA; (4) upon completion of the contract, transfer, at no cost, to the SEOPW CRA all public records in possession of the contractor or keep and maintain public records required by the SEOPW CRA to perform the service. If the Contractor transfers all public records to the SEOPW CRA upon completion of the contract, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Contractor keeps and maintains public records upon completion of the contract, the Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the SEOPW CRA, upon request from the SEOPW CRA custodian of public records, in a format that is compatible with the information technology systems of the SEOPW CRA.

IF THE CONSULTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONSULTANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE DIVISION OF PUBLIC RECORDS AT (305) 416-1800, VIA EMAIL AT PUBLICRECORDS@MIAMIGOV.COM, OR REGULAR MAIL AT SEOPW CRA OFFICE, 819 N.W. 2ND AVENUE, 3RD FLOOR, MIAMI, FL 33136. THE CONSULTANT MAY ALSO CONTACT THE RECORDS CUSTODIAN AT THE SEOPW CRA DEPARTMENT WHO IS ADMINISTERING THIS CONTRACT.

7.06 E-VERIFY

Consultant shall utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the Consultant during the term of the Agreement and shall expressly require any Subconsultant performing work or providing services pursuant to the Agreement to likewise utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the Subconsultant during the Agreement term.

ARTICLE 8 INDEMNIFICATION

The Consultant shall indemnify, hold harmless, save and defend the SEOPW CRA and the City of Miami, its officers, agents, directors, instrumentalities, agencies, and/or employees from all liabilities, damages, losses, judgments, and costs, including, but not limited to reasonable attorney's fees, to the extent caused by the negligence, recklessness, negligent act or omission, or intentional wrongful misconduct of Consultant and persons employed or utilized by Consultant in the performance of services under this Contract. Consultant shall, further, hold the SEOPW CRA and the City of Miami, its officials and/or employees, harmless for, and defend the SEOPW CRA and the City of Miami, its officials and/or employees against, any civil actions, statutory, contractual, tort, strict liability, or other claims, actions, injuries, or damages arising or resulting from the work, unless it is alleged that the SEOPW CRA and the City of Miami, its officials and/or employees were negligent. In the event that any action or proceeding is brought against the SEOPW CRA and the City of Miami by reason of any such claim or demand, the Consultant shall, upon written notice from the SEOPW CRA and the City of Miami, resist and defend such action or proceeding by counsel reasonably satisfactory to the SEOPW CRA Attorney. The Consultant expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by the Consultant shall in no way limit the responsibility to indemnify, keep and save harmless and defend the SEOPW CRA and the City of Miami or its officers, employees, agents, and instrumentalities as herein provided.

The indemnification provided above shall obligate the Consultant to defend, at its own cost and expense, to and through trial, administrative, appellate, supplemental or bankruptcy proceedings, or to provide for such defense, at the SEOPW CRA and the City of Miami option, against any and all claims of liability and all claims, suits and actions of every name and description which may be brought against the SEOPW CRA and the City of Miami, in connection with services performed by the Consultant or persons employed or utilized by Consultant.

This indemnity, hold harmless and duty to defend, shall survive the term of this Agreement, and shall also survive the cancellation or expiration of this Agreement. This indemnity shall be interpreted under the laws of the State of Florida, including without limitation and interpretation, which conforms to the limitations of Section 725.06 and/or Section 725.08, Florida Statutes, as applicable. If any portion of the Indemnity is invalidated by a court of competent jurisdiction to be invalid, unenforceable, or illegal, the unenforceable provision shall not affect the otherwise valid terms and provisions of this Section. The applicable terms and provisions shall be deemed modified and will be given effect to the extent necessary to render such provision(s) enforceable, and the rights and obligations of the parties will be construed and enforced accordingly, preserving to the fullest extent possible the intent and agreements of the parties as are set forth in this Section.

The Consultant shall require all Subconsultant agreements to include a provision that they shall indemnify the SEOPW CRA. The Consultant agrees and recognizes that the SEOPW CRA and the City of Miami shall not be held liable or responsible for any claims which may result from any actions or omissions of the Consultant in which the SEOPW CRA and the City of Miami participated, either through review or concurrence of the Consultant's actions. In reviewing, approving, or rejecting any submissions by the Consultant or other acts of the Consultant, the SEOPW CRA and the City of Miami in no way assumes or shares any responsibility or liability of the Consultant or Subconsultant under this Agreement.

The SEOPW CRA and the City of Miami constitute separate, distinct, and independent consideration for the the Indemnification, knowingly acknowledged by the Consultant.

ARTICLE 9 INSURANCE

The Consultant shall not start Services under this Agreement until the Consultant has obtained and provided to the SEOPW CRA all insurance required hereunder and the SEOPW CRA Risk Management Administrator also known as the Director of the Risk Management Department, or their authorized designee, has approved such insurance.

Should the Consultant not maintain the insurance coverage required in this Agreement, the SEOPW CRA may cancel this Agreement or, at its sole discretion, shall purchase such coverage and charge the Consultant for such coverage purchased. The SEOPW CRA shall be under no obligation to purchase such insurance, nor shall it be responsible for the coverage purchased or the insurance company or companies used. The decision of the SEOPW CRA to purchase such insurance coverage shall in no way be construed as a waiver of its rights under this Agreement.

9.01 COMPANIES PROVIDING COVERAGE

All insurance policies shall be issued by companies authorized to do business under the laws of the State of Florida and satisfactory to the Risk Administrator. All companies shall have a Florida resident agent and be rated at least A(X), in accordance with A.M. Best Company's Key Rating Guide, latest edition.

9.02 VERIFICATION OF INSURANCE COVERAGE

The Consultant shall furnish certificates of insurance to the Procurement Department and Risk Management Administrator for review and approval prior to the execution of this Agreement. The Certificates shall clearly indicate that the Consultant has obtained insurance of the type, amount, and classification required by these provisions, and shall be enclosed herein as **Exhibit B Insurance**. The Consultant shall ensure that all Subconsultants comply with these same insurance requirements. The Consultant shall furnish copies of insurance policies pertaining to this Agreement to the Procurement Department and Risk Administrator within ten (10) business days of written request.

9.03 FORMS OF COVERAGE

9.03.1 Commercial General Liability and Automobile Liability: The Consultant shall maintain commercial general liability coverage written on a primary and non-contributory basis, with limits of at least \$1,000,000.00 per occurrence, \$2,000,000.00 aggregate for bodily injury and property damage. The coverage shall include Premises and Operations, Contingent and Contractual Liability, and Products and Completed Operations, with additional endorsements as applicable. Waiver of Subrogation applies in favor of the certificate holder.

The coverage shall be written on a primary and non-contributory basis with the SEOPW CRA listed as an additional insured as reflected by endorsement CG 2010 11/85 or its equivalent. Notice of cancellation should read thirty (30) calendar days and ten (10) business days for nonpayment.

9.03.2 Business Automobile: The Consultant shall provide business automobile liability coverage including coverage for all owned, hired, and non-owned autos with a minimal combined single

limit of \$1,000,000.00 naming the SEOPW CRA as an additional insured with respect to this coverage. Notice of cancellation should read thirty (30) calendar days and ten (10) business days for nonpayment.

- 9.03.3 Professional Liability Insurance:** The Consultant shall maintain Professional Liability Insurance including Errors and Omissions coverage in the minimum amount of \$2,000,000.00 per claim, \$2,000,000.00 aggregate providing for all sums which the Consultant shall be legally obligated to pay as damages for claims arising out of the services performed by the Consultant or any person employed by the Consultant in connection with this Agreement. This insurance shall be maintained for at least one (1) year after completion of the construction and acceptance of any project covered by this Agreement. Coverage must reference the retroactive date.
- 9.03.4 Worker's Compensation Insurance:** The Consultant shall maintain Worker's Compensation Insurance in compliance with Florida Statutes, Chapter 440, as amended, and Employee's Liability with a minimum limit of \$500,000.00 each occurrence.
- 9.03.5 Subconsultant Compliance:** The Consultant shall ensure that all Subconsultants comply with these same insurance requirements.

9.04 MODIFICATIONS TO COVERAGE

The Risk Administrator or their authorized designee reserves the right to require modifications, increases, or changes in the required insurance requirements, coverage, deductibles, or other insurance obligations by providing a thirty (30) calendar day written notice to the Consultant in accordance with Article 10.06, Notices, herein. The Consultant shall comply with such requests unless the insurance coverage is not then readily available in the national market and may request additional consideration from the SEOPW CRA accompanied by justification.

ARTICLE 10 MISCELLANEOUS

10.01 AUDIT RIGHTS; INSPECTION

The SEOPW CRA reserves the right to audit the Consultant's accounts during the performance of this Agreement and for three (3) years after final payment under this Agreement. The Consultant agrees to furnish copies of any records necessary, in the opinion of the Director, to approve any requests for payment by the Consultant. The inspection and audit provisions provided for SEOPW CRA contracts set forth in Section 18-101 and Section 18-102 of the SEOPW CRA Code are applicable to this Agreement and are deemed as being incorporated by reference herein.

10.02 ENTIRE AGREEMENT

This Agreement, as it may be amended from time to time, represents the entire and integrated agreement between the SEOPW CRA and the Consultant and supersedes all prior negotiations, representations, or agreements, written or oral. This Agreement may not be amended, changed, modified, or otherwise altered in any respect, at any time after the execution hereof, except by a written document executed with the same formality and equal dignity herewith. Waiver by either party of a breach of any provision of this Agreement shall not be deemed to be a waiver of a breach of any other provision of this Agreement.

10.03 SUCCESSORS AND ASSIGNS

The performance of this Agreement shall not be transferred, pledged, sold, delegated, or assigned, in whole or in part, by the Consultant without the written consent of the SEOPW CRA, acting by and through its Board of Commissioners of the SEOPW CRA. It is understood that a sale of the majority of the stock or partnership shares of the Consultant, a merger or bulk sale, an assignment for the benefit of creditors shall each be deemed transactions that would constitute an assignment or sale hereunder requiring prior SEOPW CRA approval.

The Consultant's services are unique in nature and any assignment, sale, transference without Board of Commissioners of the SEOPW CRA approval shall be cause for the SEOPW CRA to terminate this Agreement. The Consultant shall have no recourse from such termination. The SEOPW CRA may require bonding, other security, certified financial statements and tax returns from any proposed assignee and the execution of an assignment/assumption Agreement in a form satisfactory to the SEOPW CRA Attorney as a condition precedent to considering approval of an assignment.

The Consultant and the SEOPW CRA each binds one another, their partners, successors, legal representatives, and authorized assigns to the other party of this Agreement and to the partners, successors, legal representatives, and assigns of such party in respect to all covenants of this Agreement.

10.04 TRUTH-IN-NEGOTIATION CERTIFICATE

In compliance with the Consultant's Competitive Negotiation Act, for any Project to be compensated under the Lump Sum method, the Consultant shall certify that factual unit costs supporting the compensation are accurate, complete, and current at the time of NTP. The original Project price and any addition thereto will be adjusted to exclude any significant sums by which the SEOPW CRA determines the project price was increased due to inaccurate, incomplete, and other factual unit costs. All such price adjustments will be made within one (1) year following the end of the Project.

10.05 APPLICABLE LAW AND VENUE OF LITIGATION

This Agreement shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. Any suit or action brought by any party, concerning this Agreement, or arising out of this Agreement, shall be brought in Miami-Dade County, Florida. Each party shall bear its own attorney's fees except in actions arising out of the Consultant's duties to indemnify the SEOPW CRA under Article 8, Indemnification, herein where the Consultant shall pay the SEOPW CRA's reasonable attorney's fees in the event the SEOPW CRA must maintain an action to enforce the duty to indemnify the SEOPW CRA.

10.06 NOTICES

Whenever either party desires to give notice unto the other, such notice must be in writing, sent by electronic mail, and registered United States mail, return receipt requested, addressed to the party for whom it is intended at the place last specified; and the place for giving of notice shall remain such until it shall have been changed by written notice in compliance with the provisions of this paragraph. For the present, the parties designate the following as the respective places for giving of notice:

For SEOPW CRA:

James McQueen
Executive Director

Office of the Executive Director, SEOPW CRA
819 N.W. 2nd Avenue, 3rd Floor
Miami, Florida 33136
Email: JMcQueen@miamigov.com
Phone: (305) 679-6800

Brian Zeltsman, RA
Director of Architecture & Development
SEOPW CRA
819 N.W. 2nd Avenue, 3rd Floor
Miami, Florida 33136
Email: AnniePerez@miamigov.com
Phone: (305) 679-6827

Vincent T. Brown, Esq.
Staff Counsel
SEOPW CRA
819 N.W. 2nd Avenue, 3rd Floor
Miami, Florida 33136
Email: VTBrown@miamigov.com
Phone: (305) 679-6807

CONSULTANT

Paul Peters
Principal
3016 Filbert St. Studio 2
Oakland, CA 94608
Email: paul@hooddesignstudio.com
Phone: (949) 491-5149

With Copies to:

Walter J. Hood
3016 Filbert St. Studio 2

10.07 INTERPRETATION

The language of this Agreement has been agreed to by both parties to express their mutual intent and no rule of strict construction shall be applied against either party hereto. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. All personal pronouns used in this Agreement shall include the other gender, and the singular shall include the plural, and vice versa, unless the context otherwise requires. Terms such as "herein," "hereof," "hereunder," and "hereinafter" refer to this Agreement as a whole and not to any sentence, paragraph, or section where they appear, unless the context otherwise requires. Whenever reference is made to a Section or Article of this Agreement, such reference is to the Section or Article as a whole, including all the subsections of such Section, unless the reference is made to a subsection or subparagraph of such Section or Article.

10.08 JOINT PREPARATION

Preparation of this Agreement has been a joint effort of the SEOPW CRA and the Consultant, and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the parties than any other.

10.09 PRIORITY OF PROVISIONS

If there is a conflict or inconsistency between any term, statement, requirement, or provision of any exhibit attached hereto, any document or events referred to herein, or any document incorporated into this Agreement by reference and a term, statement, requirement, or provision of this Agreement, the term, statement, requirement, or provision contained in this Agreement shall prevail and be given effect.

10.10 MEDIATION - WAIVER OF JURY TRIAL

In an effort to engage in a cooperative effort to resolve conflict which may arise during the course of the Consultant's Services under this contract, and/or following the completion of the projects(s), the parties to this Agreement agree all disputes between them shall be submitted to non-binding mediation prior to the initiation of litigation, unless otherwise agreed in writing by the parties. A certified Mediator, who the parties find mutually acceptable, will conduct any Mediation Proceedings in Miami-Dade County, State of Florida. The parties will split the costs of a certified mediator on a 50/50 basis. The Consultant agrees to include such similar contract provisions in the agreements with all Subconsultants and/or independent contractors retained for the project(s), thereby providing for non-binding mediation as the primary mechanism for dispute resolution. Each party shall bear their own attorney's fees. In an effort to expedite the conclusion of any litigation, the parties voluntarily waive their right to jury trial or to file permissive counterclaims in any action arising under this Agreement.

10.11 TIME

Time is of the essence in this Agreement. Consultant shall promptly perform its duties under this Agreement and Work Orders pursuant hereto and will give the Work as much priority as is necessary to cause the Work to be completed on a timely basis in accordance with this Agreement. All Work shall be performed strictly (not substantially) within the time limitations necessary to maintain the critical path and all deadlines established in this Agreement and/or Work Orders pursuant hereto.

10.12 COMPLIANCE WITH LAWS

The Consultant shall comply with all applicable laws, codes, ordinances, rules, regulations, and resolutions including, without limitation, the Americans with Disabilities Act ("ADA"), as amended, and all applicable guidelines and standards in performing its duties, responsibilities, and obligations related to this Agreement. The Consultant represents and warrants that there shall be no unlawful discrimination as provided by law in connection with the performance of this Agreement.

10.12.1 Non-Discrimination: The SEOPW CRA warrants and represents that it does not and will not engage in discriminatory practices and that there shall be no discrimination in connection with the Consultant's performance under this Agreement on account of race, color, gender, gender identity, religion, age, handicap, marital status, national origin, or sexual orientation. The Consultant further covenants that no otherwise qualified individual shall, solely by reason of their race, color, gender, gender identity, religion, age, handicap, marital status, national origin,

or sexual orientation, be excluded from participation in, be denied services, or be subject to discrimination under any provision of this Agreement.

10.12.2 OSHA Compliance: The Consultant warrants that it will comply with all safety precautions as required by federal, state, and local laws, rules, regulations, and ordinances. The SEOPW CRA reserves the right to refuse the Consultant's access to SEOPW CRA property, including project jobsites, if the Consultant's employees are not properly equipped with safety gear in accordance with OSHA regulations or if a continuing pattern of non-compliance with safety regulations is exhibited by the Consultant.

10.12.3 ADA Compliance: The Consultant shall affirmatively comply with all applicable provisions of the Americans with Disabilities Act ("ADA") in the course of providing any work, labor or services funded by the SEOPW CRA, including Titles I and II of the ADA (regarding non-discrimination on the basis of disability) and all applicable regulations, guidelines, and standards. Additionally, the Consultant shall take affirmative steps to insure non-discrimination in employment of disabled persons.

10.13 NO PARTNERSHIP

The Consultant is an independent contractor. This Agreement does not create a joint venture, partnership or other business enterprise or affiliation between the parties. The Consultant has no authority to bind the SEOPW CRA to any promise, debt, default, contract liability, or undertaking of the Consultant.

10.14 DISCRETION OF DIRECTOR

Any matter not expressly provided for herein dealing with the SEOPW CRA or decisions of the SEOPW CRA shall be within the exercise of the reasonable professional discretion of the Director or the Director's authorized designee.

10.15 RESOLUTION OF CONTRACT DISPUTES

The Consultant understands and agrees that all disputes between it and the SEOPW CRA based upon an alleged violation of the terms of this Agreement by the SEOPW CRA shall be submitted for resolution in the following manner. The initial step shall be for the Consultant to notify the Project Manager in writing of the dispute and submit a copy to the SEOPW CRA personnel identified in Article 10.06, Notices.

Should the Consultant and the Project Manager fail to resolve the dispute the Consultant shall submit their dispute in writing, with all supporting documentation, to the Director of Architecture & Development, as identified in Article 10.06, Notices. Upon receipt of said notification, the Director of Architecture & Development shall review the issues relative to the dispute and issue a written finding. Should the Consultant and the Director of DOAAD fail to resolve the dispute the Consultant shall submit their dispute in writing within five (5) calendar days to the SEOPW CRA, Executive Director. Failure to submit such appeal of the written finding shall constitute acceptance of the finding by the Consultant. Upon receipt of said notification, the SEOPW CRA, Executive Director shall review the issues relative to the dispute and issue a written finding. The Consultant must submit any further appeal in writing within five (5) calendar days to the Executive Director. Failure to submit such appeal of the written finding shall constitute acceptance of the finding by the Consultant. Appeal to the Executive Director for their resolution is required prior to the Consultant being entitled to seek judicial relief in connection therewith. Should the amount of compensation hereunder exceed Two Hundred Ninety-Five Thousand Dollars and Zero Cents (\$295,000.00), the Executive Director's decision shall be approved or disapproved by Board of Commissioners of the SEOPW CRA. The Consultant shall not be entitled to seek judicial relief unless:

- (i) it has first received Executive Director's written decision, approved by Board of Commissioners of the SEOPW CRA if applicable; or
- (ii) a period of sixty (60) calendar days has expired after submitting to the Executive Director a detailed statement of the dispute, accompanied by all supporting documentation, or a period of (90) calendar days has expired where the Executive Director's decision is subject to Board of Commissioners of the SEOPW CRA approval; or
- (iii) The SEOPW CRA has waived compliance with the procedure set forth in this section by written instrument(s) signed by the Executive Director.

10.16 INDEPENDENT CONTRACTOR

The Consultant has been procured and is engaged to provide services to the SEOPW CRA as an independent contractor, and not as an agent or employee of the SEOPW CRA. Accordingly, the Consultant shall not attain, nor be entitled to, any rights or benefits under the Civil Service or Pension Ordinances of the SEOPW CRA, nor any rights generally afforded classified or unclassified employees. The Consultant

further understands that Florida Workers' Compensation benefits available to employees of the SEOPW CRA are not available to the Consultant and agrees to provide workers' compensation insurance for any employee or agent of the Consultant rendering services to the SEOPW CRA under this Agreement. The SEOPW CRA is not a guarantor of any debt or obligation of the Consultant and the Consultant has no ability to bind the SEOPW CRA in this regard.

10.17 CONTINGENCY CLAUSE

Funding for this Agreement is contingent on the availability of funds and continued authorization for program activities and this Agreement is subject to amendment or termination due to lack of funds, reduction of funds and/or change in regulations, upon thirty (30) calendar days' notice.

10.18 THIRD PARTY BENEFICIARY

The Consultant and the SEOPW CRA agree that it is not intended that any provision of this Agreement establishes a third-party beneficiary giving or allowing any claim or right of action whatsoever by any third party under this Agreement.

10.19 ADDITIONAL TERMS AND CONDITIONS

If a PSA or other Agreement was provided by the SEOPW CRA and included in this solicitation for the project(s), no additional terms, or conditions, which materially or substantially vary, modify, or alter the terms or conditions of this Agreement, in the sole opinion and reasonable discretion of the SEOPW CRA, will be considered. Any and all such additional terms and conditions shall have no force or effect and are inapplicable to this PSA or other Agreement.

10.20 SEVERABILITY

If any term or provision of this Agreement, or combination of the same, is in violation of any applicable law or regulation, or is unenforceable or void for any reason, such term, provision, or combination of same shall be modified or reformed by the court to the minimum extent necessary to accomplish the intention of the entire Agreement to the maximum extent allowable, under any legal form, without violating applicable law or regulation. Notwithstanding, the remainder of the Agreement shall remain binding upon the parties. This Subsection shall not apply if there is a material breach of this Agreement causing cancelation or cancellation for convenience.

10.21 COUNTERPARTS; ELECTRONIC SIGNATURES

This Agreement may be executed in counterparts, each of which shall be an original as against either Party whose signature appears thereon, but all of which taken together shall constitute but one and the same instrument. An executed facsimile or electronic scanned copy of this Agreement shall have the same force and effect as the original. The parties shall be entitled to sign and transmit an electronic signature on this Agreement (whether by facsimile, PDF, or other email transmission), which signature shall be binding on the party whose name is contained therein. Any party providing an electronic signature agrees to promptly execute and deliver to the other parties an original signed Agreement upon request.

END OF SECTION

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

WITNESS/ATTEST:

HOOD DEISGN STUDIO, INC., a Foreign Profit Corporation

Signature

Signature

Print Name, Title

Print Name, Title

ATTEST:

(Corporate Seal)

Consultant Secretary
(Affirm Consultant Seal, if available)

ATTEST:

SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY, a public agency and body corporate created pursuant to Section 163.356, Florida Statutes

Todd B. Hannon
Clerk of the Board

James McQueen
Executive Director

APPROVED AS TO INSURANCE REQUIREMENTS:

APPROVED AS TO LEGAL FORM AND CORRECTNESS:

Ann Marie Sharpe
Director of Risk Management

Vincent T. Brown, Esq.
Staff Counsel

**CERTIFICATE OF AUTHORITY
(IF CORPORATION OR LLC)**

I HEREBY CERTIFY that at a meeting of the Board of Directors of _____, a corporation organized and existing under the laws of the State of _____, held on the ___ day of _____, a resolution was duly passed and adopted authorizing (Name) _____ as (Title) _____ of the corporation to execute agreements on behalf of the corporation and providing that their execution thereof, attested by the secretary of the corporation, shall be the official act and deed of the corporation. I further certify that said resolution remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand this ___ day of _____, 20____.

Secretary: _____

Print: _____

**CERTIFICATE OF AUTHORITY
(IF PARTNERSHIP)**

I HEREBY CERTIFY that at a meeting of the Board of Directors of _____, a partnership organized and existing under the laws of the State of _____, held on the ___ day of _____, _____, a resolution was duly passed and adopted authorizing (Name) _____ as (Title) _____ of the partnership to execute agreements on behalf of the partnership and provides that their execution thereof, attested by a partner, shall be the official act and deed of the partnership. I further certify that said partnership agreement remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand this _____, day of _____, 20____.

Partner: _____

Print: _____

Names and addresses of partners:

Name	Street Address	City	State	Zip

Attachment: File # 15853 - Backup (15853 : Resolution Accepting Selection of Top Ranked Proposer to RFQ 23-01 Landscape Architecture

**CERTIFICATE OF AUTHORITY
(IF JOINT VENTURE)**

Joint ventures must submit a joint venture agreement indicating that the person signing this Agreement is authorized to sign documents on behalf of the joint venture. If there is no joint venture agreement, each member of the joint venture must sign this Agreement and submit the appropriate Certificate of Authority (corporate, partnership, or individual).

**CERTIFICATE OF AUTHORITY
(IF INDIVIDUAL)**

I HEREBY CERTIFY that, I (Name) _____, individually and doing business as (d/b/a) _____ (If Applicable) have executed and am bound by the terms of the Agreement to which this attestation is attached.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____, 20__.

Signed: _____

Print: _____

NOTARIZATION

STATE OF _____)

) SS:

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____, who is personally known to me or who has produced _____ as identification and who (did / did not) take an oath.

SIGNATURE OF NOTARY PUBLIC
STATE OF FLORIDA

PRINTED, STAMPED OR TYPED
NAME OF NOTARY PUBLIC

ATTACHMENT A - SCOPE OF WORK

ARTICLE A1 GENERAL

The SEOPW CRA has procured a qualified and experienced landscape architectural firm to provide design services for Landscape Architecture Services N.W.9th Street Pedestrian Mall Improvements ("Project"), under the oversight of the DOAAD, and in accordance with all applicable laws, building and environmental regulations, including code requirements for the State of Florida, Miami-Dade County, and the SEOPW CRA, as well as the Scope of Services contained in this RFQ.

The Contractor and its Subconsultants must be able to perform every element and task included in, but not limited to, those outlined in Section A1.01, "Scope of Services." The Consultant has been selected in accordance with Section 287.055 of the Florida Statutes, CCNA, as amended.

A1.01 SCOPE OF SERVICES

The Consultant shall provide design and permitting (Federal, State and Local Agencies) and shall fulfill the following responsibilities:

1. Hardscape and softscape layout.
2. Pedestrian pavements.
3. Landscape walls, steps, railings and related site structural elements not a part of the building.
4. Fences, decks and seating.
5. Site furniture including planter pots, trash receptacles, and drinking fountains.
6. Selection, location and mounting details of fixtures for site lighting. (Site lighting circuitry is not included in contract).
7. Planting and soils.
8. Participation in selection of site sculpture.

Deliverables:

- *Conceptual diagram(s) and sketch(es).*
- *One (1) overall illustrative site plan.*
- *Site sections and/or site elevations; anticipated up to three (3).*
- *Up to five (5) conceptual renderings.*
- *Walk-thru animation (approx. 1 minute in length).*
- *Concept level cost estimate.*
- *PDF, including brief narrative of the landscape concept.*

Exclusions to Scope of Services

The Client shall provide the following information or services as required for performance of the work. Consultant assumes no responsibility for the accuracy of such information or services and shall not be liable for error or omissions therein. Should Consultant be required to provide services in obtaining or

coordinating compilation of this information, such services shall be charged as Additional Services.

- Topography and boundary surveys.
- Legal descriptions of property.
- Soils testing and/or engineering.
- Existing site engineering and utility base information.
- Overhead aerial photographs at scale.
- Engineering other than that provided within the Scope of Work.
- Complete horticultural analysis, arborist report or recommendation of existing site vegetation.
- Fountain design including mechanical, electrical, structural and plumbing.
- Lighting design and lighting electrical.
- Wayfinding and site signage.
- Irrigation

A1.02 WORK ORDERS

When DOAAD has determined that the Project is to proceed, the Director or authorized designee will request in writing a Work Order Proposal from the Consultant based on the proposed Scope of Services provided to the Consultant in writing by the Director or designee. The Consultant and Director or designee, and others, if appropriate, may have preliminary meetings, if warranted, to further define the Scope of Services and to resolve any questions. The Consultant shall then prepare a Work Order Proposal following the format provided by the SEOPW CRA, indicating the proposed Scope of Services, time of performance, staffing, proposed fees, Subconsultants, and deliverable items and/or documents.

The Director or designee may accept the Work Order Proposal as submitted, reject the Work Order Proposal, or negotiate revisions to the Work Order Proposal. Upon acceptance of a Work Order Proposal, department staff will prepare a Work Order that will be reviewed by the Director or designee. Upon approval, department staff will issue a written Notice to Proceed (NTP) subsequent to approval of the Work Order by the Director or designee.

A1.03 PAYMENTS

Invoices shall be billed monthly based on percentage of work performed. In the event invoices exceed sixty (60) days past due the Contractor shall suspend services.

ARTICLE A2 OVERVIEW OF PROJECT SERVICES

A2.01 TIME FRAMES FOR COMPLETION

The following time frames are sequential from the date of the NTP. A concurrent project timeline is attached as Schedule A5.

Concept Design

Timeline: 5 months

Consultant Team will attend an in-person kick-off meeting with the client to tour the site and set project objectives and goals, review milestones for project schedule. During the concept design phase, the Consultant will create a set of ideas for the 9th Street Pedestrian Mall in order to envision a central civic space for Overtown, that embodies the neighborhood identity and envisions a beautiful future. During the design phase the Consultant team will:

- Host bi-weekly web-based design meetings with the client to provide design updates.
- Includes two (2) in person site visit for up to (3) three Hood team for 2 nights in Miami including all associated travel costs.
- Includes one (1) presentation and submission for feedback at 50% Concept Design.
- Includes one (1) presentation and submission for costing at 100% Concept Design.

Schedule:

- Kickoff Meeting & Site Visit (Week 1)
 - Site visit to Miami to meet the client, tour the site, and create an initial set of conversations around the goals and objectives of the project.
 - Meet with key stakeholders as identified by the client.
 - Potential for curated site walk including stakeholders.
- Research & Initial Ideation (Weeks 2-10)
 - Develop a set of initial ideas with bi-weekly check-ins with the client and/or key stakeholders.
 - Communicate concept design using sketches, diagrams, 3D model views, plans and sections.
- 50% Concept Design Presentation (Week 11)
 - Web-based presentation of draft concept design to client.
 - Based on presentation, client provides feedback for further design iteration.
- Feedback & Response (Weeks 12-15)
 - Revise design based on client feedback from Draft Concept Presentation.
 - Prepare final renderings and drawings.
 - Consolidate design documents into a single PDF package.
- Final Concept Presentation (Week 16)
 - Web-based final presentation to client and stakeholders.
- Costing (Week 17-19)
 - Three week costing period to provide project construction cost conducted by third- party Forella Group.
- Next Steps (Week 20)
 - Final concept phase presentation to review construction cost and determine the project's next steps.

ARTICLE A3 ADDITIONAL SERVICES

A3.01 GENERAL

Services categorized below as “Additional Services” may be specified and authorized by SEOPW CRA and are normally considered to be beyond the scope of the Basic Services. Additional Services shall either be identified in a Work Order or shall be authorized by prior written approval of the Director or Executive Director and will be compensated for as provided in **Attachment B**, Article B3.05, Fees for Additional Services.

A3.02 EXAMPLES

Except as may be specified in Schedule A herein, Additional Services may include, but are not limited to the following:

A3.02-1 Appraisals: Investigation and creation of detailed appraisals and valuations of existing facilities, and surveys or inventories in connection with construction performed by the SEOPW CRA.

A3.02-2 Specialty Design: Any additional special professional services not included in the Scope of Work.

A3.02-3 Pre-Design Surveys & Testing: Environmental investigations, site evaluations, or comparative studies of prospective sites. Surveys of the existing structure required to complete as-built documentation are not additional services.

A3.02-4 Extended Testing & Training: Extended assistance beyond that provided under Basic Services for the initial start-up, testing, adjusting and balancing of any equipment or system; extended training of SEOPW CRA's personnel in operation and maintenance of equipment and systems, and consultation during such training; and preparation of operating and maintenance manuals, other than those provided by the Contractor, sub-contractor, or equipment manufacturer.

A3.02-5 Major Revisions: Making major revisions to drawings and specifications resulting in or from a change in Scope of Work, when such revisions are inconsistent with written approvals or instructions previously given by the SEOPW CRA and are due to causes beyond the control of Consultant (Major revisions are defined as those changing the Scope of Work and arrangement of spaces and/or scheme and/or any significant portion thereof).

A3.02-6 Expert Witness: Preparing to serve or serving as an expert witness in connection with any mediation, arbitration or legal proceeding, providing, however, that Consultant cannot testify against the SEOPW CRA in any proceeding during the course of this Agreement.

A3.02-7 Miscellaneous: Any other services not otherwise included in this Agreement or not customarily furnished in accordance with generally accepted architectural/engineering practice related to construction.

A3.03 ADDITIONAL DESIGN

The SEOPW CRA may, at its option, elect to proceed with additional services relating to the Project.

ARTICLE A4 REIMBURSABLE EXPENSES

A4.01 GENERAL

Reimbursable Expenses cover those services and items authorized by the SEOPW CRA in addition to the Basic and Additional Services and consist of actual, direct expenditures made by the Consultant and the Subconsultant for the purposes listed below.

A4.01-1 Communications Expenses: Identifiable communication expenses approved by the Project Manager, long distance telephone, courier, and express mail between the Consultant's various permanent offices and Subconsultants. The Consultant's field office at the Project site is not considered a permanent office. Cell phones will not be considered as reimbursable expenses under this agreement.

A4.01-2 Reproduction, Photography: Cost of printing, reproduction, or photography, beyond that which is required by or of the Consultant's part of the work, set forth in this Agreement.

A4.01-3 Geotechnical Investigation: Identifiable Soil Borings and Reports and testing costs approved by the Project Manager.

A4.01-4 Permit Fees: All Permit fees paid to regulatory agencies for approvals directly attributable to the Project. These permit fees do not include those permits required to be paid by the Consultant.

A4.01-5 Surveys: Site surveys and special purpose surveys when pre-authorized by the Project Manager.

A4.01-6 Other: Items not indicated in Article A4, Reimbursable Expenses, when authorized by the Project Manager.

A4.02 SUBCONSULTANT REIMBURSEMENTS

Reimbursable Subconsultant expenses are limited to the items described above when the Subconsultant's agreement provides for reimbursable expenses and when such agreement has been previously approved, in writing, by the Director and subject to all budgetary limitations of the SEOPW CRA and requirements of this Agreement.

ARTICLE A5 SEOPW CRA RESPONSIBILITIES

A5.01 PROJECT AND SITE INFORMATION

City, at its expense and insofar as performance under this Agreement may require, may furnish Consultant with the information described below, or, if not readily available, may authorize Consultant to provide such information as an Additional Service, eligible as a Reimbursable Expense.

A5.01-1 Surveys: Complete and accurate surveys of building sites, giving boundary dimensions, locations of existing structures, the grades and lines of street, pavement, and adjoining properties; the rights, restrictions, easements, boundaries, and topographic data of a building site, and existing utilities information regarding sewer, water, gas, telephone and/or electrical services.

A5.01-2 Soil Borings, Geotechnical Testing: Soil borings or test pits; chemical, mechanical, structural, or other tests when deemed necessary; and, if required, an appropriate professional interpretation thereof and recommendations. Consultant shall recommend necessary tests to City.

A5.01-3 General Project Information: Information regarding Project Budget, City and State procedures, guidelines, forms, formats, and assistance required establishing a program.

A5.01-4 Existing Drawings: Drawings representing as-built conditions at the time of original construction, subject to as-built availability. However, such drawings, if provided, are not warranted to represent conditions as of the date of receipt. Consultant must still perform field investigations as necessary to obtain sufficient information to perform its services. Investigative services in excess of "Normal Requirements," as defined, must be authorized in advance.

A5.01-5 Reliability: The services, information, surveys, and reports shall be furnished at City's expense, and Consultant shall be entitled to rely upon the accuracy and completeness thereof, provided Consultant has reviewed all such information to determine if additional information and/or testing is required to properly design the Project.

A5.02 CONSTRUCTION MANAGEMENT

A5.02-1 During construction, Consultant and the Project Manager shall assume the responsibilities described in the general conditions and supplementary conditions of the construction contract relating to review and approval of the construction work by the Contractor.

A5.02-2 If City observes or otherwise becomes aware of any fault or defective Work in the Project, or other nonconformance with the contract during construction, City shall give prompt notice thereof to Consultant.

END OF SECTION

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

DRAFT

Attachment: File # 15853 - Backup (15853 : Resolution Accepting Selection of Top Ranked Proposer to RFQ 23-01 Landscape Architecture

ATTACHMENT B - COMPENSATION AND PAYMENTS

ARTICLE B1 METHOD OF COMPENSATION

The fees for Professional Services for each Work Order shall be determined by one of the following methods or a combination thereof, at the option of the Director or designee, with the consent of the Consultant.

- a) A Lump Sum as defined in Article B2.01, Lump Sum.

B1.01 COMPENSATION LIMITS

The aggregate sum of all payments for fees and costs, including reimbursable expenses, to the Consultant payable by the City under this Agreement shall be limited to the amount specified in Article 2.05-1 Compensation Limits, as the maximum compensation limit for cumulative expenditures under this Agreement. Under no circumstances will the City have any liability for work performed, or as otherwise may be alleged or claimed by the Consultant, beyond the cumulative amount provided herein, except where specifically approved in accordance with the City Code by the Executive Director or Board of Commissioners of the SEOPW CRA as applicable as an increase to the Agreement and put into effect via an Amendment to this Agreement.

B1.02 CONSULTANT NOT TO EXCEED

Absent an amendment to the Agreement or to any specific Work Order, any maximum dollar or percentage amounts stated for compensation shall not be exceeded. In the event they are so exceeded, the City shall have no liability or responsibility for paying any amount of such excess, which will be at the Consultant's own cost and expense.

ARTICLE B2 COMPUTATION OF FEES AND COMPENSATION

The City agrees to pay the Consultant, and the Consultant agrees to accept for services rendered pursuant to this Agreement, fees computed by one or a combination of the methods outlined above, as applicable, in the following manner:

B2.01 LUMP SUM

Compensation for a Scope of Work can be a Lump Sum and must be mutually agreed upon in writing by the SEOPW CRA and the Consultant and stated in a Work Order. Lump Sum compensation is the preferred method of compensation.

B2.01-1 Lump Sum: Shall be the total amount of compensation where all aspects of Work are clearly defined, quantified and calculated.

B2.01-2 Modifications to Lump Sum: If the City authorizes a substantial or material change in the Scope of Services, the Lump Sum compensation for that portion of the Services may be equitably and proportionately adjusted by mutual consent of the Director or designee and Consultant, subject to such additional approvals as may be required by legislation or ordinance.

B2.01-3 Lump Sum Compensation: Compensation shall be calculated by Consultant,. Prior to issuing a Work Order, the SEOPW CRA may require Consultant, to verify or justify its requested Lump Sum compensation. Such verification shall present sufficient information as depicted in **Attachment A, Schedule A2 - Key Staff.**

B2.02 REIMBURSABLE EXPENSES

Any fees for authorized reimbursable expenses shall not include charges for the Consultant handling, office rent or overhead expenses of any kind, including local telephone and utility charges, office and drafting supplies, depreciation of equipment, professional dues, subscriptions, etc., reproduction of drawings and specifications (above the quantities set forth in this Agreement), mailing, stenographic, clerical, or other employees time or travel and subsistence not directly related to a project. All reimbursable services shall be billed to the City at direct cost expended by the Consultant. City authorized reproductions in excess of sets required at each phase of the Work will be a Reimbursable Expense.

The SEOPW CRA will reimburse the Consultant for authorized Reimbursable Expenses pursuant to the limitations of this Agreement as verified by supporting documentation deemed appropriate by Director or designee including, without limitation, detailed bills, itemized invoices, and/or copies of cancelled checks.

B2.03 FEES FOR ADDITIVE OR DEDUCTIVE ALTERNATES

The design of additive and deductive alternates contemplated as part of the original Scope for a Project as authorized by the Director will be considered as part of Basic Services. The design of additive and deductive alternates that are beyond the original Scope of Work and construction budget may be billed to the City as Additional Services. The fees for alternates will be calculated by one of the three methods outlined above, as mutually agreed by the Director and the Consultant.

B2.04 FEES FOR ADDITIONAL SERVICES

The Consultant may be authorized to perform Additional Services for which additional compensation and/or Reimbursable Expenses, as defined in this Agreement under Article A8 and B2.02 respectively, may be applicable.

B3.05-1 Determination of Fee: The compensation for such services will be one of the methods described herein: mutually agreed upon Lump Sum or Hourly Rate with a Not to Exceed Limit.

B3.05-2 Procedure and Compliance: An independent and detailed Notice to Proceed (NTP), and an Amendment to a specific Work Order, shall be required to be issued and signed by the Director for each additional service requested by the City. The NTP will specify the fee for such service and upper limit of the fee, which shall not be exceeded, and shall comply with the SEOPW CRA regulations, including the Purchasing Ordinance, the Consultants' Competitive Negotiation Act, and other applicable laws.

B3.05-3 Fee Limitations: Any authorized compensation for Additional Services, either professional fees or reimbursable expenses, shall not include additional charges for office rent or overhead expenses of any kind, including local telephone and utility charges, office and drafting supplies, depreciation of equipment, professional dues, subscriptions, etc., reproduction of drawings and specifications, mailing, stenographic, clerical, or other employees time or travel and subsistence not directly related to a project. For all reimbursable services and Subconsultant costs, the Consultant will apply the multiplier of one (1.0) time the amount expended by the Consultant.

B2.05 PAYMENT EXCLUSIONS

The Consultant shall not be compensated by the City for revisions and/or modifications to drawings and specifications, for extended construction administration, or for other work when such work is due to errors or omissions of the Consultant as determined by the City.

B2.06 FEES RESULTING FROM PROJECT SUSPENSION

If a project is suspended for the convenience of the City for more than three months or terminated without any cause in whole or in part, during any Phase, the Consultant shall be paid for services duly authorized, performed prior to such suspension or termination, together with the cost of authorized reimbursable services and expenses then due, and all appropriate, applicable, and documented expenses resulting from such suspension or termination. If the Project is resumed after having been suspended for more than three months, the Consultant's further compensation shall be subject to renegotiation.

ARTICLE B3 PAYMENTS TO THE CONSULTANT

B3.01 PAYMENTS GENERALLY

Payments for Basic Services may be requested monthly in proportion to services performed during each Phase of the Work. The Subconsultant fees and Reimbursable Expenses shall be billed to the City in the actual amount paid by the Consultant. The Consultant shall utilize the City's Invoice Form, which can be found at the end of this document. Failure to submit an invoice(s) within sixty (60) calendar days following the provision of Services contained in such invoice may be cause for a finding of default. Failure to use the City Form will result in rejection of the invoice.

B3.02 FOR COMPREHENSIVE BASIC SERVICES

For those Projects and Work Orders where comprehensive design services are stipulated, said payments shall, in the aggregate, not exceed the percentage of the estimated total Basic Compensation indicated below for each Phase.

B3.03 PAYMENT FOR ADDITIONAL SERVICES AND REIMBURSABLE EXPENSES

Payment for Additional Services may be requested monthly in proportion to the services performed. When such services are authorized on an Hourly Rate basis, the Consultant shall submit for approval by the Director, a duly certified invoice, giving names, classification, salary rate per hour, hours worked and total charge for all personnel directly engaged on a project or task. To the sum thus obtained, any authorized

Reimbursable Services Cost may be added. The Consultant shall attach to the invoice all supporting data for payments made to or costs incurred by the Subconsultants engaged on the project or task.

In addition to the invoice, the Consultant shall, for Hourly Rate authorizations, submit a progress report giving the percentage of completion of the Project development and the total estimated fee to completion.

B3.04 DEDUCTIONS

No deductions shall be made from the Consultant's compensation on account of liquidated damages assessed against contractors or other sums withheld from payments to contractors.

ARTICLE B4 COMPENSATION FOR REUSE OF PLANS AND SPECIFICATIONS

B4.01 GENERAL

It is understood that all Consultant agreements and/or work Orders for new work will include the provision for the re-use of plans and specifications, including construction drawings, at the City's sole option, by virtue of signing this agreement they agree to a re-use in accordance with this provision without the necessity of further approvals, compensation, fees, or documents being required and without recourse for such re-use.

B4.02 REIMBURSEMENTS TO THE SUBCONSULTANTS

Reimbursable Subconsultant's expenses are limited to the items described above when the Subconsultant agreement provides for reimbursable expenses and when such agreement has been previously approved in writing by the Director and subject to all budgetary limitations of the City and requirements of Article B5, Reimbursable Expenses, herein.

ARTICLE B5 COMPENSATION FOR REUSE OF PLANS AND SPECIFICATIONS

B5.01 GENERAL

It is understood that all Consultant agreements and/or work Orders for new work will include the provision for the re-use of plans and specifications, including construction drawings, at the City's sole option, by virtue of signing this agreement they agree to a re-use in accordance with this provision without the necessity of further approvals, compensation, fees or documents being required and without recourse for such re-use.

END OF SECTION

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

ATTACHMENT B - COMPENSATION AND PAYMENTS

SCHEDULE B1 - WAGE RATE SUMMARY

Invoices shall be billed monthly based on the percentage of work performed. In the event invoices exceed sixty (60) days past due Consultant shall suspend services.

Fees

Services described above shall be provided for the fixed sum of two hundred and ninety-five thousand dollars (\$295,000.00).

Payment Schedule

Invoices shall be billed monthly based on the percentage of work performed.

Reimbursable Expense

Reimbursable expenses for travel and materials are included in the design fee.

Additional Services

Special requests by the Client, additional meetings or review procedures that would involve additional services will immediately be brought to the attention of the Client. A written proposal will then be submitted for approval prior to proceeding. Other additional services may include:

- Presentations and products other than those specifically agreed-upon in the final contract.
- Detailed models and special illustrations/renderings produced by outside consultants or vendors will be an additional service, authorized in writing by the Client.
- Substantial changes to any part of the project, which had been previously approved by the Client.
- Schedule delays or interruptions.

Fees for additional services shall be calculated based on Hood Design Studio's standard hourly rates as follows:

	2023	2024	2025
Walter Hood	\$450	\$465	\$480
Partner	\$300	\$315	\$325
Principal	\$275	\$290	\$285
Associate / PM	\$175	\$185	\$195
Designer	\$140	\$150	\$160
Admin	\$100	\$105	\$110

Attachment: File # 15853 - Backup (15853 : Resolution Accepting Selection of Top Ranked Proposer to RFQ 23-01 Landscape Architecture

SCHEDULE B2 - CONSULTANT INVOICE

INVOICE

Bill To:
Company Name
Address
City, State Zip Code

DATE:
INVOICE #

Bill From:
Company Name
Employee name (First and Last), employee title
Employee email address
Address
City, State Zip Code


DESCRIPTION	AMOUNT
	\$ -
TOTAL DUE	\$ -

Attachment: File # 15853 - Backup (15853 : Resolution Accepting Selection of Top Ranked Proposer to RFQ 23-01 Landscape Architecture

SEOPW Board of Commissioners Meeting
April 11, 2024

**SOUTHEAST OVERTOWN/PARK WEST
COMMUNITY REDEVELOPMENT AGENCY
INTER-OFFICE MEMORANDUM**

To: Board Chair Christine King and Members of the CRA Board Date: April 4, 2024 File: 15854



Subject: Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.

From: James McQueen Enclosures: File # 15854 - Exhibit A
Executive Director File # 15854 - Exhibit B

BACKGROUND:

A Resolution of the Board of Commissioners of the Southeast Overtown/Park West Community Redevelopment Agency (“SEOPW CRA”) with attachment(s), retroactively approving and ratifying the Executive Director to enter into a Purchase and Sale Agreement (“Agreement”) (Exhibit “A”), and further authorizing the General Counsel to engage Weiss Serota, et al, as outside Counsel for the representation of the SEOPW CRA on all matters related to a Title Commitment and Policy, a Phase I Environmental Site Assessment Report (and Phase II if required), a survey, and representation at closing (Exhibit “B”) in a form acceptable to General Counsel, between the SEOPW CRA and Keep the Conglomerate Strong, Inc., a Florida profit corporation (“Seller”), for the acquisition of the real property located at 1955 N.W. 5th Place, #14, Miami, Florida 33136, containing an approximate total adjusted area of 1,026 square feet (“Property”), as legally described in the Agreement for an amount not to exceed Two Hundred Ninety Three Thousand Dollars and Zero Cents (\$293,000.00), the appraised value of the Property, pursuant to section 163.370, Florida Statutes, and the SEOPW CRA redevelopment plan.

The SEOPW CRA wishes to further its redevelopment goals and provide opportunities for future affordable housing developments.

JUSTIFICATION:

The SEOPW CRA is a community redevelopment agency created pursuant to Chapter 163, Florida Statutes, and is responsible for carrying out community redevelopment activities and projects within its Redevelopment Area in accordance with the 2018 Southeast Overtown/Park West Community Redevelopment Plan Update (the “Plan”).

The proposed acquisition of the Property is consistent with Section 1 of the Plan.

FUNDING:

\$293,000.00 allocated from SEOPW CRA “Purchase of Real Property” Account No. 10050.920101.662000.0000.00000.

FACT SHEET:

Company name: Keep the Conglomerate Strong, Inc.

Address: 1955 N.W. 5th Place, #14, Miami, Florida 33136.

Acquisition cost: \$293,000.00

**AGENDA ITEM
FINANCIAL INFORMATION FORM**

SEOPW CRA

CRA Board Meeting Date: April 11, 2024

CRA Section:

Brief description of CRA Agenda Item:

Authorizing the acquisition of property located at 1955 NW 5th Place, #14, Miami, FL, 33136 in an amount not to exceed \$293,000.00

Project Number (if applicable):		
YES, there are sufficient funds in Line Item:		
Account Code: <u>10050.920101.661000.0000.00000</u> Amount: <u>\$293,000.00</u>		
NO (Complete the following source of funds information):		
Amount budgeted in the line item:		\$
Balance in the line item:		\$
Amount needed in the line item:		\$
Sufficient funds will be transferred from the following line items:		
ACTION	ACCOUNT NUMBER	TOTAL
Project No./Index/Minot Object		
From		\$
To		\$
From		\$
To		\$

Comments:
Approved by:



 James McQueen, Executive Director 4/4/2024

Approval:



 Miguel A Valentin, Finance Officer 4/4/2024



Southeast Overtown/Park West Community Redevelopment Agency

File Type: CRA Resolution

Enactment Number:

File Number: 15854

Final Action Date:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY (“SEOPW CRA”), WITH ATTACHMENT(S), RETROACTIVELY APPROVING AND RATIFYING THE EXECUTIVE DIRECTOR’S TO EXECUTE THE PURCHASE AND SALE AGREEMENT (“AGREEMENT”) (EXHIBIT “A”) ATTACHED AND INCORPORATED HEREIN, NEGOTIATE AND EXECUTE ALL NECESSARY DOCUMENTS, INCLUDING ANY AMENDMENTS AND MODIFICATIONS TO SAID AGREEMENT IN A FORM ACCEPTABLE TO COUNSEL, BETWEEN THE SEOPW CRA AND KEEP THE CONGLOMERATE STRONG, INC., A FLORIDA PROFIT CORPORATION (“SELLER”), FOR THE ACQUISITION OF THE REAL PROPERTY LOCATED AT 1955 N.W. 5TH PLACE, #14, MIAMI, FLORIDA 33136, CONTAINING AN APPROXIMATE TOTAL ADJUSTED AREA OF 1,026 SQUARE FEET (“PROPERTY”), AS LEGALLY DESCRIBED IN THE AGREEMENT FOR A TOTAL PURCHASE PRICE NOT TO EXCEED TWO HUNDRED NINETY THREE THOUSAND DOLLARS AND ZERO CENTS (\$293,000.00), CONTINGENT UPON THE SEOPW CRA OBTAINING A WRITTEN APPRAISAL FROM A LICENSED FLORIDA APPRAISER STATING THAT THE APPRAISED VALUE OF THE PROPERTY, IS AT A MINIMUM, THE REFERENCED AMOUNT HEREIN, PURSUANT TO SECTION 163.370, FLORIDA STATUTES, AND THE SEOPW CRA REDEVELOPMENT PLAN; ALLOCATING FUNDS FROM ACCOUNT TITLED PURCHASE OF REAL PROPERTY, ACCOUNT NUMBER 10050.920101.662000.0000.00000 IN A TOTAL AMOUNT NOT TO EXCEED TWO HUNDRED NINETY THREE THOUSAND DOLLARS AND ZERO CENTS (\$293,000.00) INCLUSIVE OF SAID ACQUISITION, THE COST OF A SURVEY, ENVIRONMENTAL REPORT, TITLE INSURANCE, AND RELATED CLOSING COSTS ASSOCIATED WITH SAID ACQUISITION; PROVIDING FOR THE INCORPORATION OF RECITALS AND AN EFFECTIVE DATE.

WHEREAS, the Southeast Overtown/Park West Community Redevelopment Agency (“SEOPW CRA”) is a community redevelopment agency created pursuant to Chapter 163, Florida Statutes, and is responsible for carrying out community redevelopment activities and projects within its Redevelopment Area in accordance with the 2018 Southeast Overtown/Park West Community Redevelopment Plan Update (the “Plan”); and

WHEREAS, SEOPW CRA wishes to acquire the real property currently owned by Keep the Conglomerate Strong, Inc., a Florida profit corporation (“Seller”) located at 1955 N.W. 5th Place, #14, Miami, Florida 33136, containing an approximate total adjusted area of square feet 1,026 (“Property”), as legally described in the Purchase and Sale Agreement (“Agreement”), attached and incorporated as Exhibit “A”, in a form acceptable to Counsel; and

WHEREAS, as legally described in the Agreement for an amount not to exceed Two Hundred Ninety-Three Thousand Dollars and Zero Cents (\$293,000.00) the appraised value of the property (Exhibit "B"); and

WHEREAS, pursuant to Section 163.370, Florida Statutes, and the Plan, the SEOPW CRA plans to develop the Property to enhance the quality of life in the surrounding area and address slum and blight; and

WHEREAS, the proposed acquisition of the Property is consistent with Section 1 of the Plan; and

WHEREAS, the SEOPW CRA's estimated total cost for the acquisition of the Property will not exceed Two Hundred Ninety Three Thousand Dollars and Zero Cents (\$293,000.00), which includes the cost of acquisition, the cost of a survey, environmental report, title insurance, and related closing costs associated with said acquisition; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY:

Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated herein as if fully set forth in this Section.

Section 2. The Executive Director is authorized to negotiate and execute the Agreement, in a form acceptable to Counsel, between the SEOPW CRA and the Seller for the acquisition of the Property for a total purchase price not to exceed Two Hundred Ninety Three Thousand Dollars and Zero Cents (\$293,000.00) contingent upon the SEOPW CRA obtaining a written appraisal from a licensed Florida appraiser stating that the appraised value is at a minimum the referenced amount herein.

Section 3. The Executive Director is further authorized to negotiate and execute any and all necessary documents, including any amendments and modifications to said Agreement, all in forms acceptable to Counsel, as may be necessary to effectuate said acquisition, with funds allocated from account number 10050.920101.662000.0000.00000, to cover the cost of said acquisition, plus the cost of a survey, environmental report, title insurance, and related closing costs associated with said acquisition, in accordance with the terms and conditions of the Agreement.

Section 4. The Executive Director shall issue a report on the status of this potential acquisition within 14 days of the passage of this resolution.

Section 5. The SEOPW CRA will engage the Weiss Serota, et al., law firm for the representation of the SEOPW CRA on all matters related to a title commitment and policy, a Phase I Environmental Site Assessment Report (and Phase II if required), a survey, and representation at closing.

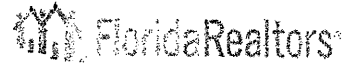
Section 6. This Resolution shall be effective immediately upon its adoption.

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

Vincen T. Brown, Staff Counsel 4/4/2024

Exhibit "A"

"AS IS" Residential Contract For Sale And Purchase THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR



1* **PARTIES:** KEEP THE CONGLOMERATE STRONG, INC. _____ ("Seller"),
 2* and SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY _____ ("Buyer"),
 3 agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property
 4 (collectively "Property") pursuant to the terms and conditions of this AS IS Residential Contract For Sale And Purchase
 5 and any riders and addenda ("Contract"):

1. PROPERTY DESCRIPTION:

- 7* (a) Street address, city, zip: 1955 NW 5th Place, #14, MIAMI, FL 33136
 8* (b) Located in: MIAMI-DADE County, Florida. Property Tax ID #: 01-3136-083-1390
 9* (c) Real Property: The legal description is Condominium Unit 406, of TOWN PARK PLAZA NORTH CONDOMINIUM, according to the Declaration of Condominium Interest,
 10 as recorded in Official Records Book 21368, at Page 384 of the Public Records of Miami Dade County, Florida, together with an undivided interest
 11 in the common elements thereof in accordance with said declaration.....
 12 together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and
 13 attached wall-to-wall carpeting and flooring ("Real Property") unless specifically excluded in Paragraph 1(e) or
 14 by other terms of this Contract.
 15 (d) Personal Property: Unless excluded in Paragraph 1(e) or by other terms of this Contract, the following items
 16 which are owned by Seller and existing on the Property as of the date of the initial offer are included in the
 17 purchase: range(s)/oven(s), refrigerator(s), dishwasher(s), disposal, ceiling fan(s), intercom, light fixture(s),
 18 drapery rods and draperies, blinds, window treatments, smoke detector(s), garage door opener(s), security gate
 19 and other access devices, and storm shutters/panels ("Personal Property").
 20* Other Personal Property items included in this purchase are: _____
 21 _____
 22 Personal Property is included in the Purchase Price, has no contributory value, and shall be left for the Buyer.
 23* (e) The following items are excluded from the purchase: _____
 24 _____


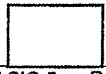
PURCHASE PRICE AND CLOSING

- 26* 2. **PURCHASE PRICE** (U.S. currency): \$293,000.00
 27* (a) Initial deposit to be held in escrow in the amount of (**checks subject to COLLECTION**) \$5,000.00
 28 The initial deposit made payable and delivered to "Escrow Agent" named below
 29* (**CHECK ONE**): (i) accompanies offer or (ii) is to be made within _____ (if left
 30 blank, then 3) days after Effective Date. IF NEITHER BOX IS CHECKED, THEN
 31 **OPTION (ii) SHALL BE DEEMED SELECTED.**
 32* Escrow Agent Information: Name: RTE TITLE CO.
 33* Address: 2800 Biscayne Blvd, Suite 500
 34* Phone: 305-372-0933 E-mail: hilda@rtetitleco.com Fax: 305-372-0636
 35* (b) Additional deposit to be delivered to Escrow Agent within _____ (if left blank, then 10)
 36* days after Effective Date \$5,000.00
 37 (All deposits paid or agreed to be paid, are collectively referred to as the "Deposit")
 38* (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 8..... _____
 39* (d) Other: \$ _____
 40 (e) Balance to close (not including Buyer's closing costs, prepaids and prorations) by wire
 41* transfer or other **COLLECTED** funds \$283,000.00
 42 **NOTE: For the definition of "COLLECTION" or "COLLECTED" see STANDARD S.**

3. TIME FOR ACCEPTANCE OF OFFER AND COUNTER-OFFERS; EFFECTIVE DATE:

- 44 (a) If not signed by Buyer and Seller, and an executed copy delivered to all parties on or before
 45* February 20th, 2024, this offer shall be deemed withdrawn and the Deposit, if any, shall be returned to
 46 Buyer. Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the day
 47 the counter-offer is delivered.
 48 (b) The effective date of this Contract shall be the date when the last one of the Buyer and Seller has signed or
 49 initialed and delivered this offer or final counter-offer ("Effective Date").

50 4. **CLOSING DATE:** Unless modified by other provisions of this Contract, the closing of this transaction shall occur
 51 and the closing documents required to be furnished by each party pursuant to this Contract shall be delivered
 52* ("Closing") on March 22nd, 2024 ("Closing Date"), at the time established by the Closing Agent.

Buyer's Initials  

Seller's Initials  

Attachment: File # 15854 - Exhibit A (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

53 **5. EXTENSION OF CLOSING DATE:**

- 54 (a) If Paragraph 8(b) is checked and Closing funds from Buyer's lender(s) are not available on Closing Date due
- 55 to Consumer Financial Protection Bureau Closing Disclosure delivery requirements ("CFPB Requirements"),
- 56 then Closing Date shall be extended for such period necessary to satisfy CFPB Requirements, provided such
- 57 period shall not exceed 10 days.
- 58 (b) If an event constituting "Force Majeure" causes services essential for Closing to be unavailable, including the
- 59 unavailability of utilities or issuance of hazard, wind, flood or homeowners' insurance, Closing Date shall be
- 60 extended as provided in STANDARD G.

61 **6. OCCUPANCY AND POSSESSION:**

- 62 (a) Unless the box in Paragraph 6(b) is checked, Seller shall, at Closing, deliver occupancy and possession of the
- 63 Property to Buyer free of tenants, occupants and future tenancies. Also, at Closing, Seller shall have removed
- 64 all personal items and trash from the Property and shall deliver all keys, garage door openers, access devices
- 65 and codes, as applicable, to Buyer. If occupancy is to be delivered before Closing, Buyer assumes all risks of
- 66 loss to the Property from date of occupancy, shall be responsible and liable for maintenance from that date,
- 67 and shall be deemed to have accepted the Property in its existing condition as of time of taking occupancy,
- 68 except with respect to any items identified by Buyer pursuant to Paragraph 12, prior to taking occupancy, which
- 69 require repair, replacement, treatment or remedy.
- 70* (b) **CHECK IF PROPERTY IS SUBJECT TO LEASE(S) OR OCCUPANCY AFTER CLOSING.** If Property is
- 71 subject to a lease(s) after Closing or is intended to be rented or occupied by third parties beyond Closing, the
- 72 facts and terms thereof shall be disclosed in writing by Seller to Buyer and copies of the written lease(s) shall
- 73 be delivered to Buyer, all within 5 days after Effective Date. If Buyer determines, in Buyer's sole discretion, that
- 74 the lease(s) or terms of occupancy are not acceptable to Buyer, Buyer may terminate this Contract by delivery
- 75 of written notice of such election to Seller within 5 days after receipt of the above items from Seller, and Buyer
- 76 shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract.
- 77 Estoppel Letter(s) and Seller's affidavit shall be provided pursuant to STANDARD D. If Property is intended to
- 78 be occupied by Seller after Closing, see Rider U. POST-CLOSING OCCUPANCY BY SELLER.

79* **7. ASSIGNABILITY: (CHECK ONE):** Buyer may assign and thereby be released from any further liability under
80* this Contract; may assign but not be released from liability under this Contract; or may not assign this
81 Contract.

82 **FINANCING**

83 **8. FINANCING:**

84* (a) Buyer will pay cash for the purchase of the Property at Closing. There is no financing contingency to Buyer's
85 obligation to close. If Buyer obtains a loan for any part of the Purchase Price of the Property, Buyer acknowledges
86 that any terms and conditions imposed by Buyer's lender(s) or by CFPB Requirements shall not affect or extend
87 the Buyer's obligation to close or otherwise affect any terms or conditions of this Contract.

88* (b) This Contract is contingent upon Buyer obtaining approval of a conventional FHA VA or other
89* (describe) loan within _____ (if left blank, then 30) days after Effective Date ("Loan Approval
90* Period") for (CHECK ONE): fixed, adjustable, fixed or adjustable rate in the Loan Amount (See Paragraph
91* 2(c)), at an initial interest rate not to exceed _____ % (if left blank, then prevailing rate based upon Buyer's
92* creditworthiness), and for a term of _____ (if left blank, then 30) years ("Financing").

93* (i) Buyer shall make mortgage loan application for the Financing within _____ (if left blank, then 5) days
94 after Effective Date and use good faith and diligent effort to obtain approval of a loan meeting the Financing terms
95 ("Loan Approval") and thereafter to close this Contract. Loan Approval which requires a condition related to the sale
96 by Buyer of other property shall not be deemed Loan Approval for purposes of this subparagraph.

97 Buyer's failure to use diligent effort to obtain Loan Approval during the Loan Approval Period shall be considered a
98 default under the terms of this Contract. For purposes of this provision, "diligent effort" includes, but is not limited
99 to, timely furnishing all documents and information and paying of all fees and charges requested by Buyer's
100 mortgage broker and lender in connection with Buyer's mortgage loan application.

101 (ii) Buyer shall keep Seller and Broker fully informed about the status of Buyer's mortgage loan application,
102 Loan Approval, and loan processing and authorizes Buyer's mortgage broker, lender, and Closing Agent to disclose
103 such status and progress, and release preliminary and finally executed closing disclosures and settlement
104 statements, to Seller and Broker.

105 (iii) Upon Buyer obtaining Loan Approval, Buyer shall promptly deliver written notice of such approval to Seller.

Buyer's Initials  
FloridaRealtors/FloridaBar- 5x Rev.6/19 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

Seller's Initials  

Attachment: File # 15854 - Exhibit A (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

(v) If Buyer fails to timely deliver either notice provided in Paragraph 8(b)(iii) or (iv), above, to Seller prior to expiration of the Loan Approval Period, then Loan Approval shall be deemed waived, in which event this Contract will continue as if Loan Approval had been obtained, provided however, Seller may elect to terminate this Contract by delivering written notice to Buyer within 3 days after expiration of the Loan Approval Period.

(vi) If this Contract is timely terminated as provided by Paragraph 8(b)(iv)(2) or (v), above, and Buyer is not in default under the terms of this Contract, Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract.

(vii) If Loan Approval has been obtained, or deemed to have been obtained, as provided above, and Buyer fails to close this Contract, then the Deposit shall be paid to Seller unless failure to close is due to: (1) Seller's default or inability to satisfy other contingencies of this Contract; (2) Property related conditions of the Loan Approval have not been met (except when such conditions are waived by other provisions of this Contract); or (3) appraisal of the Property obtained by Buyer's lender is insufficient to meet terms of the Loan Approval, in which event(s) the Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

(c) Assumption of existing mortgage (see rider for terms).

(d) Purchase money note and mortgage to Seller (see riders; addenda; or special clauses for terms).

CLOSING COSTS, FEES AND CHARGES

9. CLOSING COSTS; TITLE INSURANCE; SURVEY; HOME WARRANTY; SPECIAL ASSESSMENTS:

(a) COSTS TO BE PAID BY SELLER:

- Documentary stamp taxes and surtax on deed, if any
- Owner's Policy and Charges (if Paragraph 9(c)(i) is checked)
- Title search charges (if Paragraph 9(c)(iii) is checked)
- Municipal lien search (if Paragraph 9(c)(i) or (iii) is checked)
- HOA/Condominium Association estoppel fees
- Recording and other fees needed to cure title
- Seller's attorneys' fees
- Other: _____

If, prior to Closing, Seller is unable to meet the AS IS Maintenance Requirement as required by Paragraph 11 a sum equal to 125% of estimated costs to meet the AS IS Maintenance Requirement shall be escrowed at Closing. If actual costs to meet the AS IS Maintenance Requirement exceed escrowed amount, Seller shall pay such actual costs. Any unused portion of escrowed amount(s) shall be returned to Seller.

(b) COSTS TO BE PAID BY BUYER:

- Taxes and recording fees on notes and mortgages
- Recording fees for deed and financing statements
- Owner's Policy and Charges (if Paragraph 9(c)(ii) is checked)
- Survey (and elevation certification, if required)
- Lender's title policy and endorsements
- HOA/Condominium Association application/transfer fees
- Municipal lien search (if Paragraph 9(c)(ii) is checked)
- Other: _____
- Loan expenses
- Appraisal fees
- Buyer's Inspections
- Buyer's attorneys' fees
- All property related insurance
- Owner's Policy Premium (if Paragraph 9 (c)(iii) is checked.)

(c) TITLE EVIDENCE AND INSURANCE: At least _____ (if left blank, then 15, or if Paragraph 8(a) is checked, then 5) days prior to Closing Date ("Title Evidence Deadline"), a title insurance commitment issued by a Florida licensed title insurer, with legible copies of instruments listed as exceptions attached thereto ("Title Commitment") and, after Closing, an owner's policy of title insurance (see STANDARD A for terms) shall be obtained and delivered to Buyer. If Seller has an owner's policy of title insurance covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date. The owner's title policy premium, title search and closing services (collectively, "Owner's Policy and Charges") shall be paid, as set forth below. The title insurance premium charges for the owner's policy and any lender's policy will be calculated and allocated in accordance with Florida law, but may be reported differently on certain federally mandated closing disclosures and other closing documents. For purposes of this Contract "municipal lien search" means a search of records necessary for the owner's policy of title insurance to be issued without exception for unrecorded liens imposed pursuant to Chapters 159 or 170, F.S., in favor of any governmental body, authority or agency.

(CHECK ONE):

(i) Seller shall designate Closing Agent and pay for Owner's Policy and Charges, and Buyer shall pay the premium for Buyer's lender's policy and charges for closing services related to the lender's policy, endorsements and loan closing, which amounts shall be paid by Buyer to Closing Agent or such other provider(s) as Buyer may select; or

(ii) Buyer shall designate Closing Agent and pay for Owner's Policy and Charges and charges for closing services related to Buyer's lender's policy, endorsements and loan closing; or

Buyer's Initials  

Seller's Initials  

164 *
165
166
167
168 *
169
170
171
172
173 *
174 *
175
176
177
178
179
180
181
182
183 *
184
185 *
186
187
188

189

190
191
192
193
194
195
196
197
198
199
200
201
202
203
204
205
206
207
208
209
210 *
211
212
213
214
215
216
217
218

(iii) **[MIAMI-DADE/BROWARD REGIONAL PROVISION]:** Seller shall furnish a copy of a prior owner's policy of title insurance or other evidence of title and pay fees for: (A) a continuation or update of such title evidence, which is acceptable to Buyer's title insurance underwriter for reissue of coverage; (B) tax search; and (C) municipal lien search. Buyer shall obtain and pay for post-Closing continuation and premium for Buyer's owner's policy, and if applicable, Buyer's lender's policy. Seller shall not be obligated to pay more than \$ _____ (if left blank, then \$200.00) for abstract continuation or title search ordered or performed by Closing Agent.

(d) **SURVEY:** On or before Title Evidence Deadline, Buyer may, at Buyer's expense, have the Real Property surveyed and certified by a registered Florida surveyor ("Survey"). If Seller has a survey covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date.

(e) **HOME WARRANTY:** At Closing, Buyer Seller N/A shall pay for a home warranty plan issued by _____ at a cost not to exceed \$ _____. A home warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in appliances in the event of breakdown due to normal wear and tear during the agreement's warranty period.

(f) **SPECIAL ASSESSMENTS:** At Closing, Seller shall pay: (i) the full amount of liens imposed by a public body ("public body" does not include a Condominium or Homeowner's Association) that are certified, confirmed and ratified before Closing; and (ii) the amount of the public body's most recent estimate or assessment for an improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being imposed on the Property before Closing. Buyer shall pay all other assessments. If special assessments may be paid in installments **(CHECK ONE):**

(a) Seller shall pay installments due prior to Closing and Buyer shall pay installments due after Closing. Installments prepaid or due for the year of Closing shall be prorated.

(b) Seller shall pay the assessment(s) in full prior to or at the time of Closing.

IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED.
This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district (CDD) pursuant to Chapter 190, F.S., which lien shall be prorated pursuant to STANDARD K.

DISCLOSURES

10. DISCLOSURES:

(a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.

(b) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller does not know of any improvements made to the Property which were made without required permits or made pursuant to permits which have not been properly closed. If Seller identifies permits which have not been properly closed or improvements which were not permitted, then Seller shall promptly deliver to Buyer all plans, written documentation or other information in Seller's possession, knowledge, or control relating to improvements to the Property which are the subject of such open permits or unpermitted improvements.

(c) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional.

(d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood zone the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to improving the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area" or "Coastal Barrier Resources Act" designated area or otherwise protected area identified by the U.S. Fish and Wildlife Service under the Coastal Barrier Resources Act and the lowest floor elevation for the building(s) and/or flood insurance rating purposes is below minimum flood elevation or is ineligible for flood insurance coverage through the National Flood Insurance Program or private flood insurance as defined in 42 U.S.C. §4012a, Buyer may terminate this Contract by delivering written notice to Seller within _____ (if left blank, then 20) days after Effective Date, and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract, failing which Buyer accepts existing elevation of buildings and flood zone designation of Property. The National Flood Insurance Program may assess additional fees or adjust premiums for pre-Flood Insurance Rate Map (pre-FIRM) non-primary structures (residential structures in which the insured or spouse does not reside for at least 50% of the year) and an elevation certificate may be required for actuarial rating.

(e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure required by Section 553.996, F.S.

Attachment: File # 15854 - Exhibit A (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

Buyer's Initials  

Seller's Initials  

- (f) **LEAD-BASED PAINT:** If Property includes pre-1978 residential housing, a lead-based paint disclosure is mandatory.
- (g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE: BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.**
- (h) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.
- (i) **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Seller shall inform Buyer in writing if Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act ("FIRPTA"). Buyer and Seller shall comply with FIRPTA, which may require Seller to provide additional cash at Closing. If Seller is not a "foreign person", Seller can provide Buyer, at or prior to Closing, a certification of non-foreign status, under penalties of perjury, to inform Buyer and Closing Agent that no withholding is required. See STANDARD V for further information pertaining to FIRPTA. Buyer and Seller are advised to seek legal counsel and tax advice regarding their respective rights, obligations, reporting and withholding requirements pursuant to FIRPTA.
- (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are not readily observable and which have not been disclosed to Buyer. Except as provided for in the preceding sentence, Seller extends and intends no warranty and makes no representation of any type, either express or implied, as to the physical condition or history of the Property. Except as otherwise disclosed in writing Seller has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected building, environmental or safety code violation.

PROPERTY MAINTENANCE, CONDITION, INSPECTIONS AND EXAMINATIONS

11. PROPERTY MAINTENANCE: Except for ordinary wear and tear and Casualty Loss, Seller shall maintain the Property, including, but not limited to, lawn, shrubbery, and pool, in the condition existing as of Effective Date ("AS IS Maintenance Requirement").

12. PROPERTY INSPECTION; RIGHT TO CANCEL:

- (a) **PROPERTY INSPECTIONS AND RIGHT TO CANCEL:** Buyer shall have 5 (if left blank, then 15) days after Effective Date ("Inspection Period") within which to have such inspections of the Property performed as Buyer shall desire during the Inspection Period. If Buyer determines, in Buyer's sole discretion, that the Property is not acceptable to Buyer, Buyer may terminate this Contract by delivering written notice of such election to Seller prior to expiration of Inspection Period. If Buyer timely terminates this Contract, the Deposit paid shall be returned to Buyer, thereupon, Buyer and Seller shall be released of all further obligations under this Contract; however, Buyer shall be responsible for prompt payment for such inspections, for repair of damage to, and restoration of, the Property resulting from such inspections, and shall provide Seller with paid receipts for all work done on the Property (the preceding provision shall survive termination of this Contract). Unless Buyer exercises the right to terminate granted herein, Buyer accepts the physical condition of the Property and any violation of governmental, building, environmental, and safety codes, restrictions, or requirements, but subject to Seller's continuing AS IS Maintenance Requirement, and Buyer shall be responsible for any and all repairs and improvements required by Buyer's lender.
- (b) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date, or on Closing Date prior to time of Closing, as specified by Buyer, Buyer or Buyer's representative may perform a walk-through (and follow-up walk-through, if necessary) inspection of the Property solely to confirm that all items of Personal Property are on the Property and to verify that Seller has maintained the Property as required by the AS IS Maintenance Requirement and has met all other contractual obligations.
- (c) **SELLER ASSISTANCE AND COOPERATION IN CLOSE-OUT OF BUILDING PERMITS:** If Buyer's inspection of the Property identifies open or needed building permits, then Seller shall promptly deliver to Buyer all plans, written documentation or other information in Seller's possession, knowledge, or control relating to improvements to the Property which are the subject of such open or needed Permits, and shall promptly cooperate in good faith with Buyer's efforts to obtain estimates of repairs or other work necessary to resolve such Permit issues. Seller's obligation to cooperate shall include Seller's execution of necessary authorizations,

Buyer's Initials  
FloridaRealtors/FloridaBar-ASIS-5x

Seller's Initials  

275
276
277
278
279
280
281
282
283
284
285
286
287
288
289
290
291
292
293
294
295
296
297
298
299
300
301
302
303
304
305
306
307
308
309
310
311
312
313
314
315
316
317
318
319
320
321
322
323
324
325
326
327
328
329

delivering to Seller a written notice and upon written request by Seller a copy of the portion of Professional Inspector's written report dealing with such items.

(ii) **Property Condition:** The following items shall be free of leaks, water damage or structural damage: ceiling, roof (including fascia and soffits), exterior and interior walls, doors, windows, and foundation. The above items together with pool, pool equipment, non-leased major appliances, heating, cooling, mechanical, electrical, security, sprinkler, septic and plumbing systems and machinery, seawalls, and dockage, are, and shall be maintained until Closing, in "Working Condition" (defined below). Torn screens (including pool and patio screens), fogged windows, and missing roof tiles or shingles shall be repaired or replaced by Seller prior to Closing. Seller is not required to repair or replace "Cosmetic Conditions" (defined below), unless the Cosmetic Conditions resulted from a defect in an item Seller is obligated to repair or replace. "Working Condition" means operating in the manner in which the item was designed to operate. "Cosmetic Conditions" means aesthetic imperfections that do not affect Working Condition of the item, including, but not limited to: pitted marcite; tears, worn spots and discoloration of floor coverings, wallpapers, or window treatments; nail holes, scrapes, scratches, dents, chips or caulking in ceilings, walls, flooring, tile, fixtures, or mirrors; and minor cracks in walls, floor tiles, windows, driveways, sidewalks, pool decks, and garage and patio floors. Cracked roof tiles, curling or worn shingles, or limited roof life shall not be considered defects Seller must repair or replace, so long as there is no evidence of actual leaks, leakage or structural damage.

(iii) **General Property Repairs:** Seller is only obligated to make such general repairs as are necessary to bring items into the condition specified in Paragraph 12(b) (ii) above. Seller shall within 10 days after receipt of Buyer's written notice or General Inspection report, either have the reported repairs to General Repair Items estimated by an appropriately licensed person and a copy delivered to Buyer, or have a second inspection made by a Professional Inspector and provide a copy of such report and estimates of repairs to Buyer. If Buyer's and Seller's inspection reports differ and the parties cannot resolve the differences, Buyer and Seller together shall choose, and equally split the cost of, a third Professional Inspector, whose written report shall be binding on the parties.



If cost to repair General Repair Items equals or is less than the General Repair Limit, Seller shall have repairs made in accordance with Paragraph 12(f). If cost to repair General Repair Items exceeds the General Repair Limit, then within 5 days after a party's receipt of the last estimate: (A) Seller may elect to pay the excess by delivering written notice to Buyer, or (B) Buyer may deliver written notice to Seller designating which repairs of General Repair Items Seller shall make (at a total cost to Seller not exceeding the General Repair Limit) and agreeing to accept the balance of General Repair Items in their "as is" condition, subject to Seller's continuing Maintenance Requirement. If neither party delivers such written notice to the other, then either party may terminate this Contract and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

(c) **WOOD DESTROYING ORGANISM ("WDO") INSPECTION AND REPAIR:**

(i) **WDO Inspection:** The Property may be inspected by a Florida-licensed pest control business ("WDO Inspector") to determine the existence of past or present WDO infestation and damage caused by infestation ("WDO Inspection"). Buyer shall, within the Inspection Period, deliver a copy of the WDO Inspector's written report to Seller if any evidence of WDO infestation or damage is found. "Wood Destroying Organism" ("WDO") means arthropod or plant life, including termites, powder-post beetles, oldhouse borers and wood-decaying fungi, that damages or infests seasoned wood in a structure, excluding fences.

(ii) **WDO Repairs:** If Seller previously treated the Property for the type of WDO found by Buyer's WDO Inspection, Seller does not have to retreat the Property if there is no visible live infestation, and Seller, at Seller's cost, transfers to Buyer at Closing a current full treatment warranty for the type of WDO found. Seller shall within 10 days after receipt of Buyer's WDO Inspector's report, have reported WDO damage estimated by an appropriately licensed person, necessary corrective treatment, if any, estimated by a WDO Inspector, and a copy delivered to Buyer. Seller shall have treatments and repairs made in accordance with Paragraph 12(f) below up to the WDO Repair Limit. If cost to treat and repair the WDO infestations and damage to Property exceeds the WDO Repair Limit, then within 5 days after receipt of Seller's estimate, Buyer may deliver written notice to Seller agreeing to pay the excess, or designating which WDO repairs Seller shall make (at a total cost to Seller not exceeding the WDO Repair Limit), and accepting the balance of the Property in its "as is" condition with regard to WDO infestation and damage, subject to Seller's continuing Maintenance Requirement. If Buyer does not deliver such written notice to Seller, then either party may terminate this Contract by written notice to the other, and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

Buyer's Initials  
FloridaRealtors/FloridaBar- 5x Rev.6/19 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

Seller's Initials  

Attachment: File # 15854 - Exhibit A (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

330
331
332
333
334
335
336
337
338
339
340
341
342
343
344
345
346
347
348
349
350
351
352
353
354
355
356
357
358
359
360
361
362
363
364
365
366
367
368
369
370
371
372
373
374
375
376
377
378
379
380
381
382
383
384
385

(d) INSPECTION AND CLOSE-OUT OF BUILDING PERMITS:

(i) **Permit Inspection:** Buyer may have an inspection and examination of records and documents made to determine whether there exist any open or expired building permits or unpermitted improvements to the Property ("Permit Inspection"). Buyer shall, within the Inspection Period, deliver written notice to Seller of the existence of any open or expired building permits or unpermitted improvements to the Property. If Buyer's inspection of the Property identifies permits which have not been properly closed or improvements which were not permitted, then Seller shall promptly deliver to Buyer all plans, written documentation or other information in Seller's possession, knowledge, or control relating to improvements to the Property which are the subject of such open permits or unpermitted improvements.

(ii) **Close-Out of Building Permits:** Seller shall, within 10 days after receipt of Buyer's Permit Inspection notice, have an estimate of costs to remedy Permit Inspection items prepared by an appropriately licensed person and a copy delivered to Buyer. No later than 5 days prior to Closing Date, Seller shall, up to the Permit Limit, have open and expired building permits identified by Buyer or known to Seller closed by the applicable governmental entity, and obtain and close any required building permits for improvements to the Property. Prior to Closing Date, Seller will provide Buyer with any written documentation that all open and expired building permits identified by Buyer or known to Seller have been closed out and that Seller has obtained and closed required building permits for improvements to the Property. If final permit inspections cannot be performed due to delays by the governmental entity, Closing Date shall be extended for up to 10 days to complete such final inspections, failing which, either party may terminate this Contract, and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

If cost to close open or expired building permits or to remedy any permit violation of any governmental entity exceeds Permit Limit, then within 5 days after a party's receipt of estimates of cost to remedy: (A) Seller may elect to pay the excess by delivering written notice to Buyer; or (B) Buyer may deliver written notice to Seller accepting the Property in its "as is" condition with regard to building permit status and agreeing to receive credit from Seller at Closing in the amount of Permit Limit. If neither party delivers such written notice to the other, then either party may terminate this Contract and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

(e) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date, or on Closing Date prior to time of Closing, as specified by Buyer, Buyer or Buyer's representative may perform a walk-through (and follow-up walk-through, if necessary) inspection of the Property solely to confirm that all items of Personal Property are on the Property and to verify that Seller has maintained the Property as required by the Maintenance Requirement, has made repairs and replacements required by this Contract, and has met all other contractual obligations.

(f) **REPAIR STANDARDS; ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:** All repairs and replacements shall be completed in a good and workmanlike manner by an appropriately licensed person, in accordance with all requirements of law, and shall consist of materials or items of quality, value, capacity and performance comparable to, or better than, that existing as of the Effective Date. Except as provided in Paragraph 12(c)(ii), at Buyer's option and cost, Seller will, at Closing, assign all assignable repair, treatment and maintenance contracts and warranties to Buyer.

ESCROW AGENT AND BROKER

13. ESCROW AGENT: Any Closing Agent or Escrow Agent (collectively "Agent") receiving the Deposit, other funds and other items is authorized, and agrees by acceptance of them, to deposit them promptly, hold same in escrow within the State of Florida and, subject to **COLLECTION**, disburse them in accordance with terms and conditions of this Contract. Failure of funds to become **COLLECTED** shall not excuse Buyer's performance. When conflicting demands for the Deposit are received, or Agent has a good faith doubt as to entitlement to the Deposit, Agent may take such actions permitted by this Paragraph 13, as Agent deems advisable. If in doubt as to Agent's duties or liabilities under this Contract, Agent may, at Agent's option, continue to hold the subject matter of the escrow until the parties agree to its disbursement or until a final judgment of a court of competent jurisdiction shall determine the rights of the parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the dispute. An attorney who represents a party and also acts as Agent may represent such party in such action. Upon notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate, except to the extent of accounting for any items previously delivered out of escrow. If a licensed real estate broker, Agent will comply with provisions of Chapter 475, F.S., as amended and FREC rules to timely resolve escrow disputes through mediation, arbitration, interpleader or an escrow disbursement order. In any proceeding between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in any proceeding where Agent interpleads the subject matter of the escrow, Agent shall recover reasonable

Buyer's Initials  
FloridaRealtors/FloridaBar- 5x Rev.6/19 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

Seller's Initials  

attorney's fees and costs incurred, to be paid pursuant to court order out of the escrowed funds or equivalent. Agent shall not be liable to any party or person for mis-delivery of any escrowed items, unless such mis-delivery is due to Agent's willful breach of this Contract or Agent's gross negligence. This Paragraph 13 shall survive Closing or termination of this Contract.

14. **PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises Buyer and Seller to verify Property condition, square footage, and all other facts and representations made pursuant to this Contract and to consult appropriate professionals for legal, tax, environmental, and other specialized advice concerning matters affecting the Property and the transaction contemplated by this Contract. Broker represents to Buyer that Broker does not reside on the Property and that all representations (oral, written or otherwise) by Broker are based on Seller representations or public records. **BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF PROPERTY CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE AND NOT ON THE REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) OF BROKER.** Buyer and Seller (individually, the "Indemnifying Party") each individually indemnifies, holds harmless, and releases Broker and Broker's officers, directors, agents and employees from all liability for loss or damage, including all costs and expenses, and reasonable attorney's fees at all levels, suffered or incurred by Broker and Broker's officers, directors, agents and employees in connection with or arising from claims, demands or causes of action instituted by Buyer or Seller based on: (i) inaccuracy of information provided by the Indemnifying Party or from public records; (ii) Indemnifying Party's misstatement(s) or failure to perform contractual obligations; (iii) Broker's performance, at Indemnifying Party's request, of any task beyond the scope of services regulated by Chapter 475, F.S., as amended, including Broker's referral, recommendation or retention of any vendor for, or on behalf of, Indemnifying Party; (iv) products or services provided by any such vendor for, or on behalf of, Indemnifying Party; and (v) expenses incurred by any such vendor. Buyer and Seller each assumes full responsibility for selecting and compensating their respective vendors and paying their other costs under this Contract whether or not this transaction closes. This Paragraph 14 will not relieve Broker of statutory obligations under Chapter 475, F.S., as amended. For purposes of this Paragraph 14, Broker will be treated as a party to this Contract. This Paragraph 14 shall survive Closing or termination of this Contract.

DEFAULT AND DISPUTE RESOLUTION

15. DEFAULT:

- (a) **BUYER DEFAULT:** If Buyer fails, neglects or refuses to perform Buyer's obligations under this Contract, including payment of the Deposit, within the time(s) specified, Seller may elect to recover and retain the Deposit for the account of Seller as agreed upon liquidated damages, consideration for execution of this Contract, and in full settlement of any claims, whereupon Buyer and Seller shall be relieved from all further obligations under this Contract, or Seller, at Seller's option, may, pursuant to Paragraph 16, proceed in equity to enforce Seller's rights under this Contract. The portion of the Deposit, if any, paid to Listing Broker upon default by Buyer, shall be split equally between Listing Broker and Cooperating Broker; provided however, Cooperating Broker's share shall not be greater than the commission amount Listing Broker had agreed to pay to Cooperating Broker.
- (b) **SELLER DEFAULT:** If for any reason other than failure of Seller to make Seller's title marketable after reasonable diligent effort, Seller fails, neglects or refuses to perform Seller's obligations under this Contract, Buyer may elect to receive return of Buyer's Deposit without thereby waiving any action for damages resulting from Seller's breach, and, pursuant to Paragraph 16, may seek to recover such damages or seek specific performance.


This Paragraph 15 shall survive Closing or termination of this Contract.

16. DISPUTE RESOLUTION: Unresolved controversies, claims and other matters in question between Buyer and Seller arising out of, or relating to, this Contract or its breach, enforcement or interpretation ("Dispute") will be settled as follows:

- (a) Buyer and Seller will have 10 days after the date conflicting demands for the Deposit are made to attempt to resolve such Dispute, failing which, Buyer and Seller shall submit such Dispute to mediation under Paragraph 16(b).
- (b) Buyer and Seller shall attempt to settle Disputes in an amicable manner through mediation pursuant to Florida Rules for Certified and Court-Appointed Mediators and Chapter 44, F.S., as amended (the "Mediation Rules"). The mediator must be certified or must have experience in the real estate industry. Injunctive relief may be sought without first complying with this Paragraph 16(b). Disputes not settled pursuant to this Paragraph 16 may be resolved by instituting action in the appropriate court having jurisdiction of the matter. This Paragraph 16 shall survive Closing or termination of this Contract.

17. ATTORNEY'S FEES; COSTS: The parties will split equally any mediation fee incurred in any mediation permitted by this Contract, and each party will pay their own costs, expenses and fees, including attorney's fees, incurred in conducting the mediation. In any litigation permitted by this Contract, the prevailing party shall be entitled to recover

Buyer's Initials



Page 8 of 13

Seller's Initials



FloridaRealtors/FloridaBar- 5x Rev.6/19 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

Attachment: File # 15854 - Exhibit A (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

443 from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting the
444 litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS")

445 **18. STANDARDS:**

446 **A. TITLE:**

447 (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in
448 Paragraph 9(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto, shall
449 be issued and delivered to Buyer. The Title Commitment shall set forth those matters to be discharged by Seller at
450 or before Closing and shall provide that, upon recording of the deed to Buyer, an owner's policy of title insurance
451 in the amount of the Purchase Price, shall be issued to Buyer insuring Buyer's marketable title to the Real Property,
452 subject only to the following matters: (a) comprehensive land use plans, zoning, and other land use restrictions,
453 prohibitions and requirements imposed by governmental authority; (b) restrictions and matters appearing on the
454 Plat or otherwise common to the subdivision; (c) outstanding oil, gas and mineral rights of record without right of
455 entry; (d) unplatted public utility easements of record (located contiguous to real property lines and not more than
456 10 feet in width as to rear or front lines and 7 1/2 feet in width as to side lines); (e) taxes for year of Closing and
457 subsequent years; and (f) assumed mortgages and purchase money mortgages, if any (if additional items, attach
458 addendum); provided, that, unless waived by Paragraph 12 (a), there exists at Closing no violation of the foregoing
459 and none prevent use of the Property for **RESIDENTIAL PURPOSES**. If there exists at Closing any violation of
460 items identified in (b) – (f) above, then the same shall be deemed a title defect. Marketable title shall be determined
461 according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law.



462 (ii) **TITLE EXAMINATION:** Buyer shall have 5 days after receipt of Title Commitment to examine it and notify Seller
463 in writing specifying defect(s), if any, that render title unmarketable. If Seller provides Title Commitment and it is
464 delivered to Buyer less than 5 days prior to Closing Date, Buyer may extend Closing for up to 5 days after date of
465 receipt to examine same in accordance with this STANDARD A. Seller shall have 30 days ("Cure Period") after
466 receipt of Buyer's notice to take reasonable diligent efforts to remove defects. If Buyer fails to so notify Seller, Buyer
467 shall be deemed to have accepted title as it then is. If Seller cures defects within Cure Period, Seller will deliver
468 written notice to Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties will close this
469 Contract on Closing Date (or if Closing Date has passed, within 10 days after Buyer's receipt of Seller's notice). If
470 Seller is unable to cure defects within Cure Period, then Buyer may, within 5 days after expiration of Cure Period,
471 deliver written notice to Seller: (a) extending Cure Period for a specified period not to exceed 120 days within which
472 Seller shall continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure Period"); or
473 (b) electing to accept title with existing defects and close this Contract on Closing Date (or if Closing Date has
474 passed, within the earlier of 10 days after end of Extended Cure Period or Buyer's receipt of Seller's notice), or (c)
475 electing to terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all
476 further obligations under this Contract. If after reasonable diligent effort, Seller is unable to timely cure defects, and
477 Buyer does not waive the defects, this Contract shall terminate, and Buyer shall receive a refund of the Deposit,
478 thereby releasing Buyer and Seller from all further obligations under this Contract.

479 **B. SURVEY:** If Survey discloses encroachments on the Real Property or that improvements located thereon
480 encroach on setback lines, easements, or lands of others, or violate any restrictions, covenants, or applicable
481 governmental regulations described in STANDARD A (i)(a), (b) or (d) above, Buyer shall deliver written notice of
482 such matters, together with a copy of Survey, to Seller within 5 days after Buyer's receipt of Survey, but no later
483 than Closing. If Buyer timely delivers such notice and Survey to Seller, such matters identified in the notice and
484 Survey shall constitute a title defect, subject to cure obligations of STANDARD A above. If Seller has delivered a
485 prior survey, Seller shall, at Buyer's request, execute an affidavit of "no change" to the Real Property since the
486 preparation of such prior survey, to the extent the affirmations therein are true and correct.

487 **C. INGRESS AND EGRESS:** Seller represents that there is ingress and egress to the Real Property and title to
488 the Real Property is insurable in accordance with STANDARD A without exception for lack of legal right of access.

489 **D. LEASE INFORMATION:** Seller shall, at least 10 days prior to Closing, furnish to Buyer estoppel letters from
490 tenant(s)/occupant(s) specifying nature and duration of occupancy, rental rates, advanced rent and security
491 deposits paid by tenant(s) or occupant(s) ("Estoppel Letter(s)"). If Seller is unable to obtain such Estoppel Letter(s),
492 the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit,
493 and Buyer may thereafter contact tenant(s) or occupant(s) to confirm such information. If Estoppel Letter(s) or
494 Seller's affidavit, if any, differ materially from Seller's representations and lease(s) provided pursuant to Paragraph
495 6, or if tenant(s)/occupant(s) fail or refuse to confirm Seller's affidavit, Buyer may deliver written notice to Seller
496 within 5 days after receipt of such information, but no later than 5 days prior to Closing Date, terminating this

Buyer's Initials  
FloridaRealtors/FloridaBar- 5x Rev.6/19 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

Seller's Initials  

Attachment: File # 15854 - Exhibit A (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. Seller shall, at Closing, deliver and assign all leases to Buyer who shall assume Seller's obligations thereunder.

E. LIENS: Seller shall furnish to Buyer at Closing an affidavit attesting (i) to the absence of any financing statement, claims of lien or potential lienors known to Seller and (ii) that there have been no improvements or repairs to the Real Property for 90 days immediately preceding Closing Date. If the Real Property has been improved or repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all general contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth names of all such general contractors, subcontractors, suppliers and materialmen, further affirming that all charges for improvements or repairs which could serve as a basis for a construction lien or a claim for damages have been paid or will be paid at Closing.

F. TIME: Calendar days shall be used in computing time periods. **Time is of the essence in this Contract.** Other than time for acceptance and Effective Date as set forth in Paragraph 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, which shall end or occur on a Saturday, Sunday, or a national legal holiday (see 5 U.S.C. 6103) shall extend to 5:00 p.m. (where the Property is located) of the next business day.

G. FORCE MAJEURE: Buyer or Seller shall not be required to perform any obligation under this Contract or be liable to each other for damages so long as performance or non-performance of the obligation, or the availability of services, insurance or required approvals essential to Closing, is disrupted, delayed, caused or prevented by Force Majeure. "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God, unusual transportation delays, or wars, insurrections, or acts of terrorism, which, by exercise of reasonable diligent effort, the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended a reasonable time up to 7 days after the Force Majeure no longer prevents performance under this Contract, provided, however, if such Force Majeure continues to prevent performance under this Contract more than 30 days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other and the Deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

H. CONVEYANCE: Seller shall convey marketable title to the Real Property by statutory warranty, trustee's, personal representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters described in STANDARD A and those accepted by Buyer. Personal Property shall, at request of Buyer, be transferred by absolute bill of sale with warranty of title, subject only to such matters as may be provided for in this Contract.

I. CLOSING LOCATION; DOCUMENTS; AND PROCEDURE:

(i) **LOCATION:** Closing will be conducted by the attorney or other closing agent ("Closing Agent") designated by the party paying for the owner's policy of title insurance and will take place in the county where the Real Property is located at the office of the Closing Agent, or at such other location agreed to by the parties. If there is no title insurance, Seller will designate Closing Agent. Closing may be conducted by mail, overnight courier, or electronic means.

(ii) **CLOSING DOCUMENTS:** Seller shall, at or prior to Closing, execute and deliver, as applicable, deed, bill of sale, certificate(s) of title or other documents necessary to transfer title to the Property, construction lien affidavit(s), owner's possession and no lien affidavit(s), and assignment(s) of leases. Seller shall provide Buyer with paid receipts for all work done on the Property pursuant to this Contract. Buyer shall furnish and pay for, as applicable, the survey, flood elevation certification, and documents required by Buyer's lender.

(iii) **FinCEN GTO NOTICE.** If Closing Agent is required to comply with the U.S. Treasury Department's Financial Crimes Enforcement Network ("FinCEN") Geographic Targeting Orders ("GTOs"), then Buyer shall provide Closing Agent with the information related to Buyer and the transaction contemplated by this Contract that is required to complete IRS Form 8300, and Buyer consents to Closing Agent's collection and report of said information to IRS.

(iv) **PROCEDURE:** The deed shall be recorded upon **COLLECTION** of all closing funds. If the Title Commitment provides insurance against adverse matters pursuant to Section 627.7841, F.S., as amended, the escrow closing procedure required by STANDARD J shall be waived, and Closing Agent shall, **subject to COLLECTION of all closing funds**, disburse at Closing the brokerage fees to Broker and the net sale proceeds to Seller.

J. ESCROW CLOSING PROCEDURE: If Title Commitment issued pursuant to Paragraph 9(c) does not provide for insurance against adverse matters as permitted under Section 627.7841, F.S., as amended, the following escrow and closing procedures shall apply: (1) all Closing proceeds shall be held in escrow by the Closing Agent for a period of not more than 10 days after Closing; (2) if Seller's title is rendered unmarketable, through no fault of Buyer, Buyer shall, within the 10 day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt of such notification to cure the defect; (3) if Seller fails to timely cure the defect, the Deposit and all

Buyer's Initials

Page 10 of 13

Seller's Initials

FloridaRealtors/FloridaBar- 5x Rev.6/19 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

Attachment: File # 15854 - Exhibit A (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

555
556
557
558
559
560
561
562
563
564
565
566
567
568
569
570
571
572
573
574
575
576
577
578
579
580
581
582
583
584
585
586
587
588
589
590
591
592
593
594
595
596
597
598
599
600
601
602
603
604
605
606
607
608
609
610
611

Closing funds paid by Buyer shall, within 5 days after written demand by Buyer, be refunded to Buyer and, simultaneously with such repayment, Buyer shall return the Personal Property, vacate the Real Property and reconvey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand for refund of the Deposit, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale.

K. PRORATIONS; CREDITS: The following recurring items will be made current (if applicable) and prorated as of the day prior to Closing Date, or date of occupancy if occupancy occurs before Closing Date: real estate taxes (including special benefit tax assessments imposed by a CDD), interest, bonds, association fees, insurance, rents and other expenses of Property. Buyer shall have option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required by prorations to be made through day prior to Closing. Advance rent and security deposits, if any, will be credited to Buyer. Escrow deposits held by Seller's mortgagee will be paid to Seller. Taxes shall be prorated based on current year's tax. If Closing occurs on a date when current year's millage is not fixed but current year's assessment is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assessment is not available, then taxes will be prorated on prior year's tax. If there are completed improvements on the Real Property by January 1st of year of Closing, which improvements were not in existence on January 1st of prior year, then taxes shall be prorated based upon prior year's millage and at an equitable assessment to be agreed upon between the parties, failing which, request shall be made to the County Property Appraiser for an informal assessment taking into account available exemptions. In all cases, due allowance shall be made for the maximum allowable discounts and applicable homestead and other exemptions. A tax proration based on an estimate shall, at either party's request, be readjusted upon receipt of current year's tax bill. This STANDARD K shall survive Closing.

L. ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH: Seller shall, upon reasonable notice, provide utilities service and access to Property for appraisals and inspections, including a walk-through (or follow-up walk-through if necessary) prior to Closing.

M. RISK OF LOSS: If, after Effective Date, but before Closing, Property is damaged by fire or other casualty ("Casualty Loss") and cost of restoration (which shall include cost of pruning or removing damaged trees) does not exceed 1.5% of Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed pursuant to terms of this Contract. If restoration is not completed as of Closing, a sum equal to 125% of estimated cost to complete restoration (not to exceed 1.5% of Purchase Price) will be escrowed at Closing. If actual cost of restoration exceeds escrowed amount, Seller shall pay such actual costs (but, not in excess of 1.5% of Purchase Price). Any unused portion of escrowed amount shall be returned to Seller. If cost of restoration exceeds 1.5% of Purchase Price, Buyer shall elect to either take Property "as is" together with the 1.5%, or receive a refund of the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation with respect to tree damage by casualty or other natural occurrence shall be cost of pruning or removal.

N. 1031 EXCHANGE: If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneously with Closing or deferred) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate in all reasonable respects to effectuate the Exchange, including execution of documents; provided, however, cooperating party shall incur no liability or expense related to the Exchange, and Closing shall not be contingent upon, nor extended or delayed by, such Exchange.

O. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; DELIVERY; COPIES; CONTRACT EXECUTION: Neither this Contract nor any notice of it shall be recorded in any public records. This Contract shall be binding on, and inure to the benefit of, the parties and their respective heirs or successors in interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice and delivery given by or to the attorney or broker (including such broker's real estate licensee) representing any party shall be as effective as if given by or to that party. All notices must be in writing and may be made by mail, personal delivery or electronic (including "pdf") media. A facsimile or electronic (including "pdf") copy of this Contract and any signatures hereon shall be considered for all purposes as an original. This Contract may be executed by use of electronic signatures, as determined by Florida's Electronic Signature Act and other applicable laws.

P. INTEGRATION; MODIFICATION: This Contract contains the full and complete understanding and agreement of Buyer and Seller with respect to the transaction contemplated by this Contract and no prior agreements or representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change in this Contract shall be valid or binding upon Buyer or Seller unless in writing and executed by the parties intended to be bound by it.

Q. WAIVER: Failure of Buyer or Seller to insist on compliance with, or strict performance of, any provision of this Contract, or to take advantage of any right under this Contract, shall not constitute a waiver of other provisions or rights.

Buyer's Initials  
FloridaRealtors/FloridaBar- 5x Rev.6/19 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

Seller's Initials  

Attachment: File # 15854 - Exhibit A (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

652* **20. ADDITIONAL TERMS:** BUYER SHALL FULLY RELEASE SELLER FROM ANY AND
 653 ALL RESTRICTIVE COVENANTS ASSOCIATED WITH BUYER FOR THE
 654 SALE OF THIS PROPERTY
 655 _____
 656 _____
 657 _____
 658 _____
 659 _____
 660 _____
 661 _____
 662 _____
 663 _____
 664 _____
 665 _____
 666 _____
 667 _____
 668 _____

COUNTER-OFFER/REJECTION

670* Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and
 671 deliver a copy of the acceptance to Seller).
 672* Seller rejects Buyer's offer.

673 **THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE**
 674 **OF AN ATTORNEY PRIOR TO SIGNING.**

675 **THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR.**

676 *Approval of this form by the Florida Realtors and The Florida Bar does not constitute an opinion that any of the terms*
 677 *and conditions in this Contract should be accepted by the parties in a particular transaction. Terms and conditions*
 678 *should be negotiated based upon the respective interests, objectives and bargaining positions of all interested persons.*

679 AN ASTERISK (*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK TO
 680 BE COMPLETED.

681*	Buyer:		Date: _____
682*	Buyer:		Date: _____
683*	Seller:		Date: <u>2/20/24</u>
684*	Seller:		Date: _____
685	Buyer's address for purposes of notice	Seller's address for purposes of notice	
686*	<u>3340 SW 32 AVE</u>	_____	
687*	<u>MIAMI, FL 33133</u>	_____	
688*	_____	_____	

689 **BROKER:** Listing and Cooperating Brokers, if any, named below (collectively, "Broker"), are the only Brokers entitled
 690 to compensation in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct Closing Agent to
 691 disburse at Closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties
 692 and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the
 693 escrowed funds. This Contract shall not modify any MLS or other offer of compensation made by Seller or Listing Broker
 694 to Cooperating Brokers.

695*	_____	_____
696	Cooperating Sales Associate, if any	Listing Sales Associate
697*	_____	_____
698	Cooperating Broker, if any	Listing Broker

Buyer's Initials _____ Seller's Initials _____
 FloridaRealtors/FloridaBar- 5x Rev.6/19 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

Attachment: File # 15854 - Exhibit A (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

612 R. RIDERS; ADDENDA; TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Riders, addenda, and typewritten
613 or handwritten provisions shall control all printed provisions of this Contract in conflict with them.

614 S. COLLECTION or COLLECTED: "COLLECTION" or "COLLECTED" means any checks tendered or
615 received, including Deposits, have become actually and finally collected and deposited in the account of
616 Escrow Agent or Closing Agent. Closing and disbursement of funds and delivery of closing documents
617 may be delayed by Closing Agent until such amounts have been COLLECTED in Closing Agent's accounts.

618 T. RESERVED.

619 U. APPLICABLE LAW AND VENUE: This Contract shall be construed in accordance with the laws of the State
620 of Florida and venue for resolution of all disputes, whether by mediation, arbitration or litigation, shall lie in the
621 county where the Real Property is located.

622 V. FIRPTA TAX WITHHOLDING: If a seller of U.S. real property is a "foreign person" as defined by FIRPTA,
623 Section 1445 of the Internal Revenue Code ("Code") requires the buyer of the real property to withhold up to 15%
624 of the amount realized by the seller on the transfer and remit the withheld amount to the Internal Revenue Service
625 (IRS) unless an exemption to the required withholding applies or the seller has obtained a Withholding Certificate
626 from the IRS authorizing a reduced amount of withholding.

627 (i) No withholding is required under Section 1445 of the Code if the Seller is not a "foreign person". Seller can
628 provide proof of non-foreign status to Buyer by delivery of written certification signed under penalties of perjury,
629 stating that Seller is not a foreign person and containing Seller's name, U.S. taxpayer identification number and
630 home address (or office address, in the case of an entity), as provided for in 26 CFR 1.1445-2(b). Otherwise, Buyer
631 shall withhold the applicable percentage of the amount realized by Seller on the transfer and timely remit said funds
632 to the IRS.

633 (ii) If Seller is a foreign person and has received a Withholding Certificate from the IRS which provides for reduced
634 or eliminated withholding in this transaction and provides same to Buyer by Closing, then Buyer shall withhold the
635 reduced sum required, if any, and timely remit said funds to the IRS.

636 (iii) If prior to Closing Seller has submitted a completed application to the IRS for a Withholding Certificate and has
637 provided to Buyer the notice required by 26 CFR 1.1445-1(c) (2)(i)(B) but no Withholding Certificate has been
638 received as of Closing, Buyer shall, at Closing, withhold the applicable percentage of the amount realized by Seller
639 on the transfer and, at Buyer's option, either (a) timely remit the withheld funds to the IRS or (b) place the funds in
640 escrow, at Seller's expense, with an escrow agent selected by Buyer and pursuant to terms negotiated by the
641 parties, to be subsequently disbursed in accordance with the Withholding Certificate issued by the IRS or remitted
642 directly to the IRS if the Seller's application is rejected or upon terms set forth in the escrow agreement.

643 (iv) In the event the net proceeds due Seller are not sufficient to meet the withholding requirement(s) in this
644 transaction, Seller shall deliver to Buyer, at Closing, the additional COLLECTED funds necessary to satisfy the
645 applicable requirement and thereafter Buyer shall timely remit said funds to the IRS or escrow the funds for
646 disbursement in accordance with the final determination of the IRS, as applicable.

647 (v) Upon remitting funds to the IRS pursuant to this STANDARD, Buyer shall provide Seller copies of IRS Forms
648 8288 and 8288-A, as filed.

ADDENDA AND ADDITIONAL TERMS

649 * 19. ADDENDA: The following additional terms are included in the attached addenda or riders and incorporated into this
650 Contract (Check if applicable):

- 651 [X] A. Condominium Rider [X] K. "As Is" [] T. Pre-Closing Occupancy
[] B. Homeowners' Assn. [] L. Right to Inspect/ Cancel [] U. Post-Closing Occupancy
[] C. Seller Financing [] M. Defective Drywall [] V. Sale of Buyer's Property
[] D. Mortgage Assumption [] N. Coastal Construction Control [] W. Back-up Contract
[] E. FHA/VA Financing [] O. Insulation Disclosure [] X. Kick-out Clause
[] F. Appraisal Contingency [] P. Lead Paint Disclosure (Pre-1978) [] Y. Seller's Attorney Approval
[] G. Short Sale [] Q. Housing for Older Persons [] Z. Buyer's Attorney Approval
[] H. Homeowners'/Flood Ins [] R. Rezoning [] AA. Licensee Property Interest
[] I. RESERVED [] S. Lease Purchase/ Lease Option [] BB. Binding Arbitration
[] J. Interest-Bearing Acct. [] CC. Miami-Dade County Special Taxing District Disclosure
[] Other: _____

Buyer's Initials [Signature] []
FloridaRealtors/FloridaBar- 5x Rev.6/19 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

Seller's Initials [Signature] []

Attachment: File # 15854 - Exhibit A (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

652 * **20. ADDITIONAL TERMS:** SUBJECT TO THE RELEASE OF ANY RESTRICTIVE COVENANTS BY BUYER CONCERNING THE SALE OF THIS PROPERTY

653 _____

654 _____

655 _____

656 _____

657 _____

658 _____

659 _____

660 _____

661 _____

662 _____

663 _____

664 _____

665 _____

666 _____

667 _____

668 _____

COUNTER-OFFER/REJECTION

670 * Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and deliver a copy of the acceptance to Seller).

671 _____


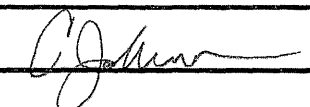
672 * Seller rejects Buyer's offer.

673 **THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.**

675 **THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR.**

676 *Approval of this form by the Florida Realtors and The Florida Bar does not constitute an opinion that any of the terms and conditions in this Contract should be accepted by the parties in a particular transaction. Terms and conditions should be negotiated based upon the respective interests, objectives and bargaining positions of all interested persons.*

679 AN ASTERISK (*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK TO BE COMPLETED.

681 *	Buyer:		Date: _____
682 *	Buyer:		Date: _____
683 *	Seller:		Date: FEBRUARY 27TH, 2024
684 *	Seller:		Date: _____

685 Buyer's address for purposes of notice _____ Seller's address for purposes of notice _____

686 * _____

687 * _____

688 * _____



689 **BROKER:** Listing and Cooperating Brokers, if any, named below (collectively, "Broker"), are the only Brokers entitled to compensation in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct Closing Agent to disburse at Closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Contract shall not modify any MLS or other offer of compensation made by Seller or Listing Broker to Cooperating Brokers.

695 * _____ **Cooperating Sales Associate, if any** _____ **Listing Sales Associate** _____

696 _____

697 * _____ **Cooperating Broker, if any** _____ **Listing Broker** _____

698 _____

Buyer's Initials  _____ Seller's Initials  _____

FloridaRealtors/FloridaBar- 5x Rev.6/19 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

Attachment: File # 15854 - Exhibit A (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

Exhibit "B"

APPRAISAL REPORT

**UNIT 406
IN TOWN PARK PLAZA NORTH CONDOMINIUM**

LOCATED AT:

**1955 N. W. 5TH PLACE
MIAMI, FLORIDA**

PREPARED FOR:

**CITY OF MIAMI SOUTHEAST OVERTOWN PARK
WEST COMMUNITY REDEVELOPMENT AGENCY
819 N.W. SECOND AVENUE
MIAMI, FLORIDA**

AS OF:

MARCH 27, 2024

PREPARED BY:

**QUINLIVAN APPRAISAL, P.A.
7300 NORTH KENDALL DRIVE - SUITE 530
MIAMI, FLORIDA 33156**

QUINLIVAN APPRAISAL
A PROFESSIONAL ASSOCIATION
7300 NORTH KENDALL DRIVE, SUITE 530
MIAMI, FLORIDA 33156

Thomas F. Magenheimer, MAI
State Certified General Appraiser
RZ 553

Telephone (305) 663-6611
Fax (305) 670-4330
tmagmai@aol.com

March 29, 2024

Brian Zeltsman, RA
Director of Architecture & Development
City of Miami Southeast Overtown Park
West Community Redevelopment Agency
819 N.W. Second Avenue
Miami, Florida 33136

Dear Mr. Zeltsman:

In accordance with your request, I have prepared an Appraisal of the following described property:

Unit 406 in Town Park Plaza North Condominium, located at 1955 N. W.
5th Place, Miami, Florida

The purpose of this Appraisal is to estimate the Market Value of the described property as of March 27, 2024, being one of the dates of personal inspection.

The Appraisal Report that follows sets forth the identification of the property, the assumptions and limiting conditions, pertinent facts about the area and the subject property, comparable data, the results of the investigations and analyses, and the reasoning leading to the conclusions set forth. This report is not based on any hypothetical conditions.

The report was prepared in accordance with the requirements of and in compliance with the most current Uniform Standards of Professional Appraisal Practice (USPAP) as adopted by the Appraisal Standards Board of the Appraisal Foundation.

The subject unit is undergoing some renovation to comply with building code regulations. The unit does not have a certificate of occupancy (CO). This appraisal is based on the hypothetical condition that the interior of the unit is in livable condition and the unit has a certificate of occupancy. If the hypothetical condition does not exist, the value conclusion could be different.

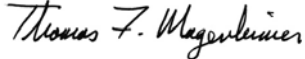
Mr. Brian Zeltsman
March 29, 2024
Page 2

Based on the inspection of the property and the investigation and analyses undertaken, I have formed the opinion that, as of March 27, 2024, the subject property had a Market Value of:

THREE HUNDRED EIGHT THOUSAND DOLLARS

\$308,000

Respectfully submitted,



Thomas F. Magenheimer, MAI
State Certified General Appraiser
Certification Number: RZ 553

TFM/dm
(24-021_B)

TABLE OF CONTENTS

	<u>PAGE</u>
COVER PAGE	
TRANSMITTAL LETTER	
TABLE OF CONTENTS	
<i>CERTIFICATION OF VALUE</i>	1
SUMMARY OF SALIENT FACTS AND CONCLUSIONS	3
<i>INTRODUCTION</i>	16
INTRODUCTION	17
IDENTIFICATION OF THE PROPERTY	17
LOCATION	17
PURPOSE AND DATE OF APPRAISAL.....	17
INTENDED USE AND USER OF APPRAISAL	17
LEGAL DESCRIPTION.....	17
PROPERTY RIGHTS APPRAISED	17
DEFINITION OF MARKET VALUE	18
ASSESSMENT AND TAXES – 2023	19
OWNER OF RECORD AND ADDRESS	19
THREE-YEAR HISTORY OF TITLE	19
ESTIMATED EXPOSURE TIME	20
ESTIMATED MARKETING PERIOD	20
<i>SCOPE OF THE APPRAISAL</i>	21
<i>LOCATION ANALYSIS</i>	23
COUNTY DATA	24
NEIGHBORHOOD DATA	33
<i>SITE DATA</i>	36
<i>ZONING</i>	40
<i>HIGHEST AND BEST USE</i>	43
<i>DESCRIPTION OF IMPROVEMENTS</i>	47
<i>THE APPRAISAL PROCESS</i>	53
<i>SALES COMPARISON APPROACH</i>	56
<i>RECONCILIATION & VALUE CONCLUSION</i>	61
<i>ADDENDA</i>	64
ASSUMPTIONS AND LIMITING CONDITIONS	
QUALIFICATIONS	
CLIENT LIST	

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

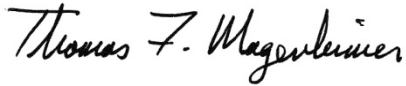
CERTIFICATION OF VALUE

The undersigned hereby certifies that, to the best of my knowledge and belief:

- (A) The statements of fact contained in the report are true and correct.
- (B) The reported analyses, opinions and conclusions are limited only by the assumptions and limiting conditions set forth, and are my personal, unbiased professional analyses, opinions and conclusions.
- (C) I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- (D) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- (E) My engagement in this assignment is not contingent upon developing or reporting predetermined results.
- (F) The appraiser's compensation for completing this assignment is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal. Furthermore, the appraisal assignment is not based on a requested minimum valuation, a specific valuation or the approval of a loan.
- (G) The appraiser's analyses, opinions and conclusions are developed, and this report is prepared, in conformity with the Uniform Standards of Professional Appraisal Practice, and the requirements of the State of Florida for state-certified appraisers.
- (H) Use of this report is subject to the requirements of the State of Florida relating to review by the Real Estate Appraisal Subcommittee of the Florida Real Estate Commission.
- (I) Thomas F. Magenheimer has made a personal inspection of the property that is the subject of this report.
- (J) No one provided significant professional assistance to the person signing this report.

- (K) The reported analyses, opinions, and conclusions are developed, and this report is prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
- (L) The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- (M) The undersigned has not performed appraisal services for the subject property during the three year period immediately preceding the acceptance of this assignment.

As of the date of this report, Thomas F. Magenheimer has completed the requirements under the continuing education program for The Appraisal Institute.



THOMAS F. MAGENHEIMER, MAI

State Certified General Appraiser

Certification Number: RZ 553

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Purpose of Appraisal	Market Value
Property Rights Appraised	Fee Simple
Address	1955 N. W. 5 th Place Miami, Florida
Improvements	A two- and three-story apartment complex with a total of 169 units.
Building Age	1973
Unit Size	1,026 square feet
Zoning	T5-O, Urban Center Zone, Open
Highest and Best Use	Existing apartment complex
Indications of Market Value:	
Cost Approach	Not Applicable
Income Approach	Not Applicable
Sales Comparison Approach	\$ 308,000
Final Estimate of Market Value	\$ 308,000
Date of Value Estimate	March 27, 2024
Date of Inspection	March 27, 2024
Date of Report	March 29, 2024

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)



LOOKING SOUTHEASTERLY AT SUBJECT PROJECT FROM N. W. 20TH STREET



LOOKING SOUTHWESTERLY AT SUBJECT PROJECT FROM N. W. 20TH STREET

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)



LOOKING NORTHEASTERLY AT SUBJECT PROJECT FROM N. W. 19TH STREET



LOOKING NORTHWESTERLY AT SUBJECT PROJECT FROM N. W. 19TH STREET

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)



LOOKING SOUTHWESTERLY AT SUBJECT PROJECT FROM N. W. 4TH COURT



LOOKING NORTHWESTERLY AT SUBJECT PROJECT FROM N. W. 4TH COURT

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)



LOOKING SOUTHEASTERLY AT SUBJECT PROJECT FROM N. W. 5TH PLACE



LOOKING NORTHEASTERLY AT SUBJECT PROJECT FROM N. W. 5TH PLACE

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)



LOOKING NORTHEASTERLY AT SUBJECT BUILDING



LOOKING SOUTHWESTERLY AT SUBJECT BUILDING

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)



INTERIOR VIEW - SUBJECT UNIT



INTERIOR VIEW - SUBJECT UNIT

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)



INTERIOR VIEW - SUBJECT UNIT



INTERIOR VIEW - SUBJECT UNIT

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)



INTERIOR VIEW - SUBJECT UNIT



INTERIOR VIEW - SUBJECT UNIT

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)



LOOKING WESTERLY ON N.W. 20TH STREET – SUBJECT TO LEFT



LOOKING EASTERLY ON N.W. 20TH STREET – SUBJECT TO EAST

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)



LOOKING WESTERLY ON N.W. 19TH STREET – SUBJECT TO RIGHT



LOOKING EASTERLY ON N.W. 19TH STREET – SUBJECT TO LEFT

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)



LOOKING NORTHERLY ON N.W. 4TH COURT – SUBJECT TO LEFT



LOOKING SOUTHERLY ON N.W. 4TH COURT – SUBJECT TO RIGHT

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)



LOOKING NORTHERLY ON N.W. 5TH PLACE– SUBJECT TO RIGHT



LOOKING SOUTHERLY ON N.W. 5TH PLACE– SUBJECT TO LEFT

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

INTRODUCTION

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

INTRODUCTION

IDENTIFICATION OF THE PROPERTY

Unit 406 in Town Park Plaza North Condominium.

LOCATION

1955 N. W. 5th Place
Miami, Florida.

PURPOSE AND DATE OF APPRAISAL

The purpose of this Appraisal is to estimate the Market Value of the property as of March 27, 2024, being one of the dates of personal inspection.

INTENDED USE AND USER OF APPRAISAL

The intended use of this appraisal is to estimate the Market Value of the subject property for a possible sale of the property. The intended user is the City of Miami Southeast Overtown Park West Community Redevelopment Agency.

LEGAL DESCRIPTION

Unit 406 and an undivided interest in the common elements thereof, in **TOWN PARK PLAZA NORTH CONDOMINIUM**, according to Declaration of Condominium thereof, recorded in Official Records Book 21368, Page 384, of the Public Records of Miami-Dade County, Florida.

PROPERTY RIGHTS APPRAISED

The property is appraised in fee simple: a fee without limitations to any particular class of heirs or restrictions, but subject to the limitations of eminent domain, escheat, police power and taxation, as well as utility easements of record.

DEFINITION OF MARKET VALUE

Market Value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- (1) buyer and seller are typically motivated;
- (2) both parties are well informed or well advised and acting in what they consider their own best interest;
- (3) a reasonable time is allowed for exposure to the open market;
- (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- (5) the price represents a normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: Interagency Appraisal and Evaluation Guidelines, December 10, 2010, Federal Register, Volume 75, No. 237, Page 77472

HYPOTHETICAL CONDITION

A hypothetical condition is one that is directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis. Hypothetical conditions are contrary to known facts about the physical, legal, or economic characteristics of the subject property; of about conditions external to the property, such as market conditions or trends; or about the integrity of data used in the analysis.

ASSESSMENT AND TAXES – 2023

The subject property is assessed under the jurisdiction of the City of Miami, Florida.

The assessment for the property is established each year as of January 1st by the Miami-Dade County Property Appraiser's Office at 100% of "Just Value." Just Value has been equated to Market Value less closing costs. While the State of Florida requires real estate to be assessed at 100% of Just Value, in reality the ratio of the assessed value to sales price is generally below 100%.

Folio Number:	01-3136-083-1390
County Market Value:	\$36,400
Assessed Value:	\$32,659
Millage Rate:	\$20.5564 per \$1,000
Taxes:	\$696.42

OWNER OF RECORD AND ADDRESS

Keep the Conglomerate Strong, Inc.
5470 Pepper Tree Place
Rancho Cucamongo, CA 91737

THREE-YEAR HISTORY OF TITLE

According to a search of the Public Records of Miami-Dade County, there have no sales of the subject units during the past three years.

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

ESTIMATED EXPOSURE TIME

Exposure time is defined as the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based upon an analysis of past events assuming a competitive and open market.

The overall concept of reasonable exposure encompasses not only adequate, sufficient and reasonable time but also adequate, sufficient and reasonable effort.

In estimating a reasonable exposure time for the subject property, the following steps have been taken:

Discussion with buyers, sellers, brokers and/or a review of multiple listings of similar properties in the area related to historic marketing periods.

Based on the above sources, exposure time is estimated to have been 12 months for the subject property.

ESTIMATED MARKETING PERIOD

The estimated value of the subject is predicated upon a normal marketing period. A normal marketing period is generally defined as the most probable amount of time necessary to expose and actively market a property on the open market to achieve a sale. Implicit in this definition are the following assumptions:

- (A) The property will be actively exposed and aggressively marketed to potential purchasers through marketing channels commonly used by sellers and buyers of similar type properties.
- (B) The property will be offered at a price reflecting the most probable markup over market value used by sellers of similar type properties.
- (C) A sale will be consummated under the terms and conditions of the definition of Market Value required by the regulation.

In order to estimate the marketability of this property, the sales activity in this market area was reviewed over the past three years, multiple listings were reviewed and real estate brokers who operate in this area were interviewed.

Based on the above sources, the subject property could be sold within a 12-month time period.

SCOPE OF THE APPRAISAL

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

SCOPE OF THE APPRAISAL

The scope of the assignment relates to the extent and manner in which research is conducted, data is gathered and analysis is applied, all based upon the following problem-identifying factors stated elsewhere in this report.

This appraisal of the subject has been presented in the form of an Appraisal Report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (a) of the USPAP.

Data related to the subject property was derived from various sources including but not limited to the Miami-Dade County Property Appraiser's Office, Miami-Dade County, FEMA flood zone maps, Land Development Regulations of the City of Miami, Hopkins Plats, and tax roll information provided by Miami-Dade County Property Appraiser's Office.

Comparable sale sources include Miami-Dade County Property Appraiser's Office, Board of Realtors' Multiple Listing Services, CoStar, and LoopNet. Sales prices are typically confirmed with a party to the transaction, i.e., buyer, seller, real estate agent or attorney to the transaction.

A Cost Approach to Value is not applicable to the valuation of a partial interest in a condominium since condominium units include ownership of a percentage of the common elements of the condominium. It is not practical to divide the value of the common elements and allocate the value of the common area to the individual units.

The subject property is a single apartment unit in a condominium with multiple units. This type of property is typically purchased by owner/users rather than as rental investments. An Income Approach to Value is therefore not considered applicable for the valuation of the subject property.

A search for condominium apartment units in the subject market area was conducted. The initial sales period researched are January of 2022 through the date of valuation. The sales all have similar highest and best uses as the subject property. Several other sales were considered, but were not included because there was too wide a difference in physical factors, location and time.

The subject unit is undergoing some minor repairs and does not have a certificate of occupancy (CO). This appraisal is based on the hypothetical condition that the interior of the unit is in livable condition and the unit has a certificate of occupancy. If the hypothetical condition does not exist, the value conclusion could be different.



LOCATION ANALYSIS



Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

COUNTY DATA

Miami-Dade County - Location and Size

Miami-Dade County, which comprises the metropolitan area of Miami, is situated on the southeast tip of the state of Florida. It is bordered on the east by the Atlantic Ocean, on the west by Monroe and Collier Counties, on the north by Broward County, and on the south by Monroe County (the Florida Keys).

Miami-Dade County, the largest county in area and population in the state of Florida, covers an area of 2,054 square miles with an altitude ranging from sea level to 25 feet. Water covers 354 square miles of the County.

Although the County is relatively large, approximately half of the total area is comprised of the Everglades, which is a natural area that will not be developed. Therefore, only the eastern section of Miami-Dade County encompasses the area which is currently developed or available for future development.

Miami-Dade County's location, its southern latitude and proximity to the Gulf Stream provide for mild winters and pleasant summers.

Population

The state of Florida has increased rapidly in population from 9,740,000 in 1980 to 12,937,926 in 1990, 15,982,378 in 2000, and 18,801,310 in 2010. The 2020 population of Florida was 21,538,226, an increase of 14.6% over the 2010 population. In 2023, the population of the state was 22,144,382 persons, a 2.81% increase over 2020.

Miami-Dade County's population increased from 1,626,000 in 1980 to 1,937,094 in 1990, reflecting an average annual compounded growth rate of 1.77%, compared with 2.88% for the state of Florida. By 2010, Miami-Dade County's population increased to approximately 2,496,435. The population grew to 2,701,762 by the Year 2020, an increase of 8.2% over the 2010 population. By the Year 2023 the population decreased to 2,701,301, a decrease of 0.02% since the 2020 population.

Miami-Dade County's population growth during the last four decades has been dramatic especially in relation to national trends. From 1950 to 1990 the United States population increased by 60% while the population of Miami-Dade County has almost quadrupled from 495,084 to 1,937,000. During this period, the state of Florida was elevated from the 20th most populous state to the 4th in 1990 and continues to be the fourth most populous state.

During the 1960s, the major increase in Miami-Dade County's population was due to the large immigration of Cubans. Today, Cuban and other Spanish speaking people comprise approximately 67% of Miami-Dade County's population. The increase in Hispanic population has had favorable effects on the local economy and has helped to create a multi-national cultural environment in the area.

The overall population of Miami-Dade County is well dispersed throughout the entire area, yet has several key areas of concentration. During the 1960s, several sub-areas accounted for approximately 70% of the growth. These areas include Hialeah, northern Miami-Dade County, the Beach area, the Miami River area, the area southwest of Miami International Airport, as well as the Kendall and Cutler Ridge areas.

Since 1970, approximately three-fourths of the total population growth for the County has occurred in the unincorporated areas. The older centrally located cities such as Miami, Miami Beach and Coral Gables have grown at modest rates from 1970 to 1990. Unincorporated Miami-Dade County has evidenced the most rapid growth which continues to occur in areas in northeast Miami-Dade County (Aventura), as well as the currently expanding southwest area, especially in sections of Flagler Street, S.W. 8th Street, North Kendall Drive and Homestead.

Population trends indicate that most of the population growth in Miami-Dade County between 2010 and 2020 occurred in outlying areas such as North Miami Beach, the Kendall area west of the Florida Turnpike, the S.W. 8th Street area west of the Florida Turnpike, the Hialeah-Miami Lakes area, as well as those areas both east and west of U.S. Highway 1 between Cutler Ridge and Florida City.

Employment Trends

The dominant characteristic of Miami-Dade County is that it is primarily trade and service based. Personal, business and repair services have had a substantial increase in importance in the economic base over the last decade. The major sectors of the economy include services, wholesale and retail trade, transportation, communications, public utilities, government and manufacturing. The most dominant industries which form the County's economic base are construction and tourism.

Tourism is Miami-Dade County's biggest industry with an estimated 19.020 million visitors in 2023 contributing to more than 50 percent of the area's economy. Aviation and related industries are responsible for another large segment of the economy.

The largest employer in Miami-Dade County is the Miami-Dade County School Board, followed by Miami-Dade County, University of Miami, Baptist Health Systems of South Florida, American Airlines, Jackson Health System, Florida International University, City of Miami, Mount Sinai Medical Center, and Florida Power and Light. Assuming additional importance is the growing prominence of Miami-Dade County as a center for international trade, finance and tourism. The establishment of Miami as the "Gateway of the Americas" should provide the area with a much needed degree of economic diversification. This should enable Miami-Dade County to weather slowdowns in the national economy by an increase of trade through the Port of Miami, growth of international arrivals at the airport, the Free Trade Zone, and the substantial foreign investment in the local economy, particularly in real estate.

In November of 2023, Florida's unemployment rate was 2.9 percent, up from 2.7 percent in November of 2022 and a high of 14.2 percent in May of 2020. The unemployment rate for Miami-Dade County in November of 2023 was 1.4 percent, down from 2.1 percent in November of 2022.

TABLE 1

ESTIMATES OF MIAMI-DADE COUNTY TOURIST TRENDS

	INTERNATIONAL	DOMESTIC	TOTAL
2016	7,624,200	8,100,000	15,724,200
2017	7,798,200	8,061,800	15,860,000
2018	5,779,000	10,730,000	16,509,000
2019	5,337,000	10,986,000	16,323,000
2020	1,842,000	6,036,000	7,878,000
2021	3,747,000	8,719,000	15,915,000
2022	4,743,000	14,426,000	19,169,000

Source: Greater Miami Convention and Visitors Bureau, Tourism Facts and Figures

Figures for 2022 indicate 19,169,000 overnight visitors came to Miami-Dade County, a 20.5% increase from 2021. In 2021, the total overnight visitors were 15,915,000, an increase of 102% over 2020.

TABLE 2

ESTIMATES OF DOMESTIC VISITORS BY REGION

DOMESTIC MARKET	2018	2019	2020	2021	2022
NEW YORK	28.5%	28.4%	34.4%	36.6%	36.0%
ATLANTA	7.6%	7.9%	10.9%	10.7%	10.9%
CHICAGO	8.0%	8.0%	10.7%	10.1%	9.0%
PHILADELPHIA	7.2%	7.3%	7.5%	7.0%	7.2%
LOS ANGELES	6.4%	6.3%	6.4%	4.9%	7.2%
BOSTON	4.2%	4.3%	6.5%	6.0%	6.7%
WASHINGTON, DC	6.2%	6.2%	6.2%	6.2%	6.5%
DALLAS	4.8%	4.6%	6.8%	7.3%	7.2%
HOUSTON	3.9%	4.0%	5.7%	6.7%	5.7%
DETROIT	3.5%	2.9%	4.9%	4.6%	4.5%

Source: Greater Miami Convention and Visitors Bureau, Tourism Facts and Figures

Table 2 indicates that the bulk of domestic visitors to Miami-Dade County originate from the New York (36.6%), Atlanta (10.7%) and Chicago (10.1%) market areas. Of the top ten domestic market visitors, the majority (49.6%) are from northeastern market areas.

T A B L E 3

ESTIMATES OF INTERNATIONAL VISITORS BY REGION

REGION	2018	2019	2020	2021	2022
EUROPEAN COUNTRIES	31%	32.9%	15.6%	14.1%	13.7%
CARIBBEAN COUNTRIES	10%	10.3%	18.6%	15.1%	21.9%
CENTRAL AMERICAN COUNTRIES	10%	10.2%	17.5%	16.3%	19.4%
SOUTH AMERICAN COUNTRIES	35%	31.0%	29.2%	40.2%	31.5%
CANADA	6%	6.6%	8.1%	2.7%	5.3%
OTHER COUNTRIES	8%	9.0%	11.0%	11.3%	8.2%
TOTAL	100%	100%	100%	100%	100%

Source: Greater Miami Convention and Visitors Bureau, Tourism Facts and Figures

Table 3 shows that the bulk of international visitors to Miami-Dade County originate from Central and South American Countries (50.9%), followed by Caribbean Countries (21.9%) and European Countries (13.7%). England and Germany accounted for the largest proportion of European visitors.

In November of 2023 there were a total of 6,601,019 passengers passing through the Port of Miami. The number of Port of Miami passengers increased 88.3% from November of 2022.

In November of 2023 approximately 6,601,019 passengers arrived through Miami International Airport. The passengers arriving at the airport increased 88.3% from November of 2022. The domestic arrivals at the airport far outpaced international passengers. In 2022, domestic arrivals totaled 14,648,800 and international arrivals totaled 10,621,100.

As of November of 2023 approximately 47,354,150 passengers arrived and departed through Miami International Airport. The passengers arriving and departing at the airport increased 2.49% from the previous year. The domestic arrivals and departures at the airport far outpaced international passengers. As of November 2023, domestic arrivals and departures totaled 26,358,941 and international arrivals and departures totaled 20,995,200.

As of August 2023, there were 66,865 motel and hotel rooms in 576 lodging facilities in Greater Miami and the Beaches. In 2023, the number hotels increased 13 and the number of rooms

increased by 4,892 rooms. The majority of the hotels, 38.9%, are located in Miami Beach, followed by the airport area at 11.5%. The Miami area had an occupancy rate of 71.6 percent in 2023, a decrease of 2.2% from 2022. The airport area had the highest occupancy rate in 2023 at around 83%.

Average room rate for hotel rooms in Miami-Dade County was \$216.46 in 2023, down from \$230.49 in 2022. Therefore, the average hotel room rates in 2023 indicate a decrease of 6.1% over the 2022 rate.

In 2022, the new hotels in the county included Arlo Wynwood (217-rooms) in the Wynwood district, The Elser Hotel (646-rooms) in Downtown, Pelican Hotel (32-room) in Miami Beach, Esme (145-rooms) in Miami Beach, Loews Coral Gables (219-rooms), and citizen M Miami World Center (351-rooms) in the Brickell area. In 2023, the new hotels in the county included the Waldorf Towers South Beach (43-rooms) in Miami Beach, citizen Miami World Center (351-rooms) in Downtown, and Loews Coral Gables (242-rooms) in Coral Gables.

Miami-Dade Financial Resources

Over the course of the last decade, Greater Miami has evolved into a major international financial center. Domestic and international businesses find convenient access to a full array of services provided by locally-based state and national commercial banks, savings and loan associations, foreign banks, non-depository credit institutions, securities and commodities brokers and insurance companies.

Greater Miami has the largest concentration of domestic and international banks south of New York City. With more than 90 percent of the state's foreign banks operating offices in Miami, this market dominates international banking in Florida.

Overall, about 150 domestic banks, foreign banks and Edge Act banks operate in Greater Miami. The greatest concentration is located along Brickell Avenue in downtown Miami.

Transportation

Miami-Dade County has an extensive expressway system with access to all points in the County. However, due to the rapidly increasing population, some of the expressways, especially Interstate 95, are becoming overburdened. In 1985 Miami-Dade County completed a 20.5 mile elevated rapid transit system. This system originally extended southward from downtown Miami to Dadeland, paralleling U.S. Highway 1 and northwesterly from downtown Miami to Hialeah. In 1999, the system was extended about a mile from Hialeah to the Palmetto Expressway at NW 74th Street. An expansion to the Miami International Airport opened in 2013. In conjunction with this system, there is a Downtown People Mover Automated Transit system which encircles the central business district of Miami and extends south to the Brickell area and north to the Omni area.

Miami-Dade County is served by the CSX and Florida East Coast Railroads for freight and Amtrak Rail, TriRail and Brightline for passenger service, and Greyhound bus lines for passenger service.

Miami International Airport, one of the nation's largest and busiest, had 417,944 aircraft arrivals and departures during 2023, a decrease of 1% from 2022. As of November of 2023, the airport had 37,493 aircraft arrivals and departures, an increase of 5.5% from the same period in 2022.

Miami has become a port of embarkation for ships bound for Central and South American Countries. The Port of Miami, besides being the largest passenger port in the nation, is also important as a cargo center with a 2022 annual tonnage of approximately 10.216 million, down 9.1% from 11.149 million in 2021. The port's traditional customer base has been Europe, China, Latin America and the Caribbean, accounting for 81% of the port's total volume.

Miami's comprehensive transportation system and its strategic location have enabled it to become an important international transportation center, providing commercial access to Latin America and the Caribbean.

Government

Miami-Dade County is comprised of unincorporated areas, as well as 36 municipalities, the largest of which is the city of Miami.

Miami-Dade County is governed under a modified two-tier metropolitan government. The purpose of this type government was to establish one governing body for the county, and to establish one supply of services such as fire, police, etc. for the county. The upper tier is the County, which provides broad "regional" or county functions, such as metropolitan planning, welfare, health and transit services. The thirty-six municipalities represent the lower tier of government, providing a varying array of services within their jurisdictional boundaries. The County also maintains lower tier functions, such as the provision of municipal-type services, including police and fire, to the unincorporated areas and certain municipalities on a negotiated basis.

The County operates under the strong mayor form of government. Legislative and policy-making authority is vested in the elected thirteen-member Board of County Commissioners; the mayor appointed County Manager is the chief administrator. Miami-Dade County has operated under the metropolitan form of government since 1957, when the Home Rule Charter was passed by the local electorate. Prior to Home Rule, the County had to rely on the State Legislature for the enactment of its laws.

County government had not been able to respond to the tremendous demand for municipal services in this rapidly urbanizing area, which is larger than the State of Rhode Island or Delaware. The need to combine services duplicated by the County and numerous cities was also clearly evident. The Charter permitted the limited County government to reorganize into a general purpose "municipal-type" government capable of performing the full range of public functions into an area wide operation.

Real Estate

The Miami-Dade County Office Market contains approximately 98.476 million square feet of office space. Approximately 22% in the Airport West area, 15% of this space is located in the Miami central business district and adjacent Brickell Avenue, 12% in Kendall, and 11% in Coral

Gables. The vacancy rate of office buildings in Miami-Dade County decreased during the fourth quarter of 2023 to about 9.5%, down from 9.7% in the fourth quarter of 2022. During the fourth quarter of 2023, 3.217 million square feet of office space was is under construction in Miami-Dade County. The absorption of office space during the fourth quarter of 2023 was a 146,600 square feet. Office rental rates in new Class “A” buildings average approximately \$53.18 per square foot. The low end of the range is for office space in the suburban markets. The upper end of the range is for first class office space in Downtown Miami, Brickell Avenue, Coconut Grove and Coral Gables.

The Greater Miami Industrial Market consists of approximately 236.35 million square feet of industrial space in 5,454 buildings. The vacancy rate of industrial buildings in Miami-Dade County increased in the fourth quarter of 2023 to about 3.0%, up from 1.9% in the fourth quarter of 2022. During the fourth quarter 2023, 8.535 million square feet is under construction in Miami-Dade County. The absorption of industrial space as of the fourth quarter of 2023 was a 17,000 square feet. Rental rates in new buildings average approximately \$17.25 per square foot.

The approximate percentage location of this space is as follows:

MARKET AREA	% OF TOTAL MARKET SPACE
AIRPORT WEST	29.6%
HIALEAH	25.6%
MEDLEY	16.7%
MIAMI LAKES	3.3%
NORTHEAST DADE	4.8%
NORTHCENTRAL DADE	14.9%
SOUTH DADE	5.1%
TOTAL	100%

Miami-Dade’s single-family home sales decreased 1.5% in November of 2023 in comparison with the November of 2022 according to the Miami Association of Realtors. A total of 707 homes were reported sold in November of 2023, compared to 718 homes sold in November of 2022. In November of 2023, the median sales price for single-family homes was \$615,000, up 10.6% from the previous year.

Existing condominium and townhouse sales showed a decrease of 12.0% in November of 2023 from November of 2022 according to the Miami Association of Realtors. A total of 944 condominium and townhouse units were reported sold in November of 2023, compared to 1,073 condo units sold in November of 2022. In November of 2023, the median sales price for condominium and townhouse units was \$420,000, up 6.3% from the previous year.

According to the Marcus & Millichap Multifamily Market Report Third Quarter 2023, the vacancy rate was 4.8% for rental apartment buildings in the Miami market area, which was a 130 basis points increase from the previous year. Apartment rents in Miami-Dade County averaged \$2,605 per month, indicating an increase of 4.8% from the previous year. New apartment

construction during 2023 will be nearly 8,000 units, indicating an increase of 2.5%.

The Miami-Dade County retail market contains approximately 112.22 million square feet in 2,616 properties. The major retail markets in Miami-Dade County include Hialeah, Coral Gables/South Miami-Dade, Aventura and Kendall. Rental rates typically range from \$23.60 to \$84.68 per square foot with highest rates in the \$80.00 per square foot range in the Wynwood and Miami Beach Districts. The overall Miami-Dade County vacancy rate for the fourth quarter of 2023 was 3.0%, which is the same as the fourth quarter of 2022. As of the fourth quarter of 2023, 1.266 million square feet of retail space was under construction.

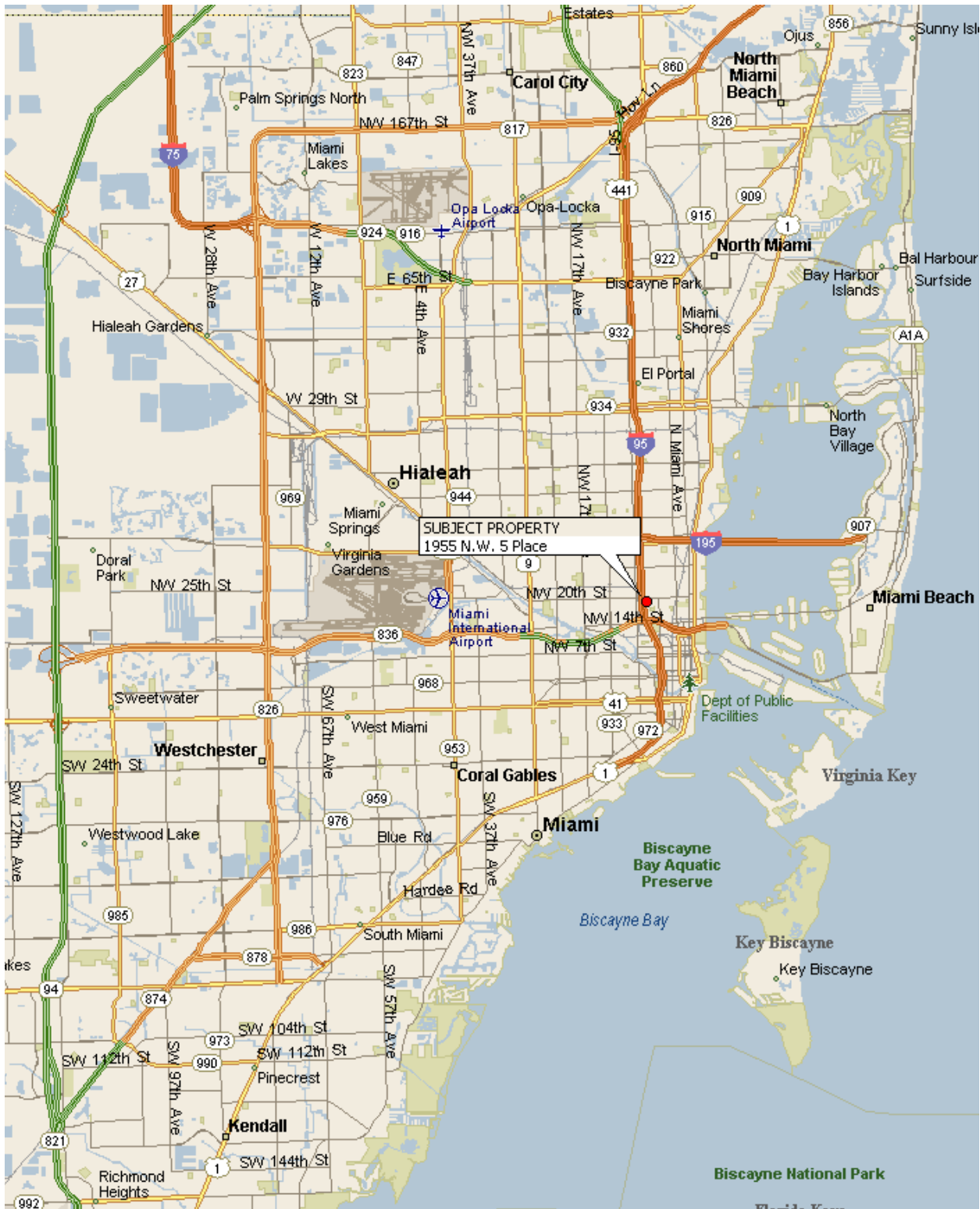
Conclusions

In the future, one of the principal growth areas for Miami-Dade County is expected to be the international sector. Miami-Dade County, because of its geographic location and excellent transportation facilities, is well-suited to attract both business individuals and tourists from Latin America. It is already one of the principal shopping markets for Central and South Americans visiting the United States and one of the principal export points for goods and services destined for Latin America.

The existence of major financial institutions, retail outlets, corporations and other business entities, coupled with its geographic location, transportation systems and planned international trade centers give Miami-Dade County an excellent opportunity for continued growth as an international center.

During the next 12 months all segments of the commercial real estate market should continue to experience decreasing vacancy rates and increasing rental rates. With increasing inventories for both single family residences and condominium apartment units, sales activity is expected to continue to be strong during 2024.

LOCATION MAP



Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

NEIGHBORHOOD DATA

The subject property is located northwest of the Central Business District of Miami in an area known as Overtown. The subject property is more specifically located on the south side of N. W. 20th Street, between N. W. 4th Court and N. W. 5th Place.

The Overtown area, west of N. W. 1st Avenue to Interstate 95 and north of N. W. 5th Street to N. W. 20th Street, is characterized by a large number of small apartment buildings. These buildings were constructed primarily in the late 1940s and 1950s. These buildings generally are in poor to fair condition, with virtually no new private construction in recent years.

There are two 30-story high-rise apartment buildings located just north of the former Miami Arena site at N.W. 8th Street and N.W. 1st Avenue. These buildings were constructed on City of Miami land by private developers. The south building, Bayview Towers, was constructed in 1989 and contains 356 units. The north building, Park Place by the Bay, was constructed in 1990 and contains 463 units. The rental rates area relatively reasonable in these buildings.

There has been little redevelopment in this area. The stimulus to speculation has been the Performing Arts Center on Biscayne Boulevard at N.E. 13th Street. The construction was completed in 2007. In addition to the speculation related to the Performing Arts Center, the establishment of the Park West Entertainment District by the City in April of 2000 had a positive effect on the property values.

The intent of the Ordinance was to eliminate the distance requirements between nightclubs and to actually encourage establishment of clubs in close proximity to one another. It also provides for 24-hour liquor licenses within the district. The Park West Entertainment District is bounded by S. R. 836/I-395 to the north, Biscayne Boulevard to the east, N.E. 7th Street to the south, and North Miami Avenue to the west.

Motivated by the liberal provisions of the Park West Entertainment District, in conjunction with greater restrictions being placed on nightclub operators on South Beach, club owners have acquired a number of older industrial buildings and vacant sites in the area - primarily along N. E. 11th Street and N. E. 10th Streets. The older buildings have been totally renovated and opened as nightclubs, reportedly with tremendous success. Although no new buildings have been built on vacant sites, several are reportedly planned.

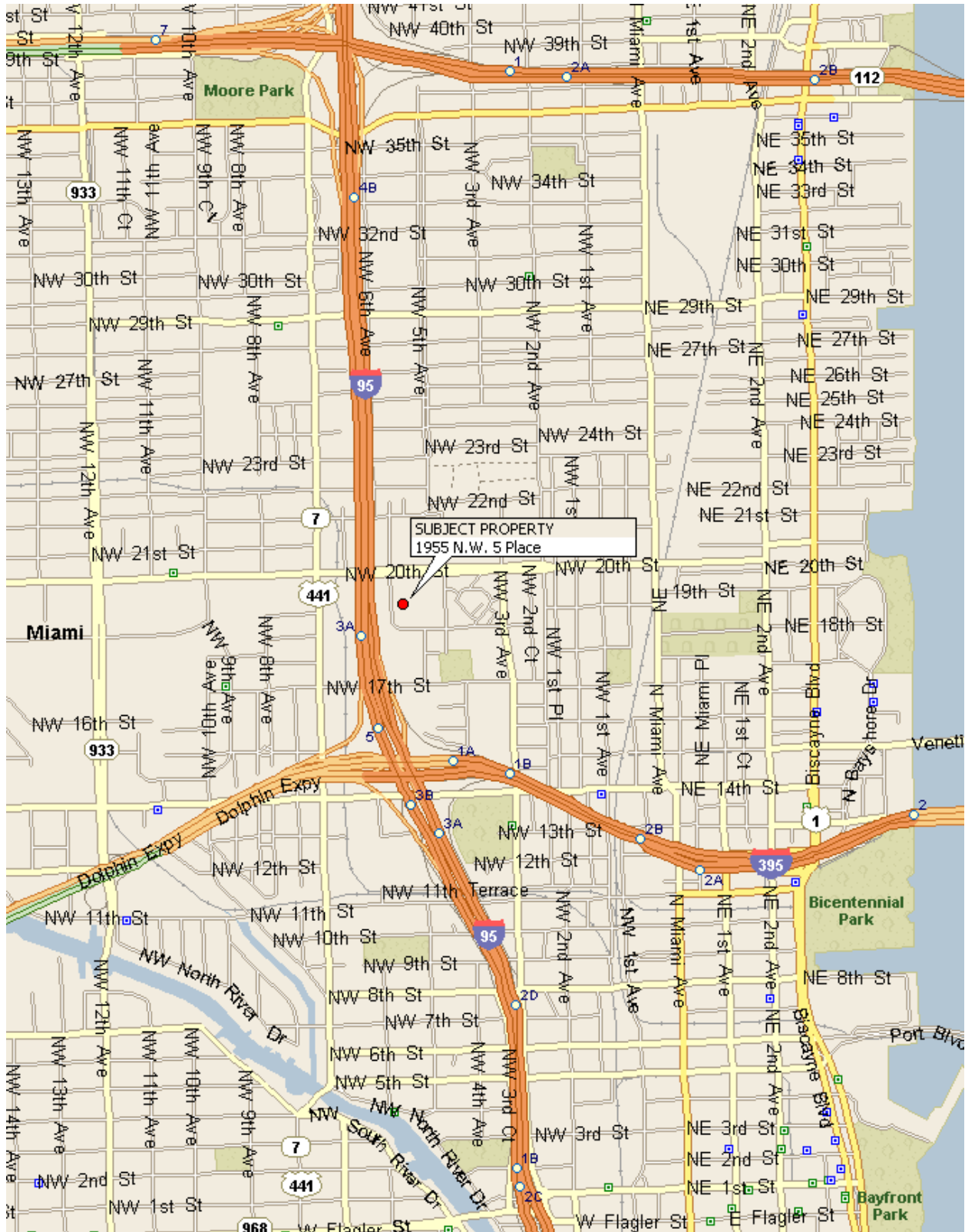
The Central Business District of Miami is located just southeast of the Overtown area. The Central Business District is defined with Biscayne Boulevard at the east boundary, N.W. /S.W. 1st Avenue to the west, N.E. 5th Street to the north and the Miami River to the south. The Central Business District is comprised of offices, hotels and retail stores. The older buildings were constructed primarily in the period between 1920 and 1940. The newer buildings were constructed primarily in the 1960s and 1970s. Flagler Street is the primarily retail/office street in the Central Business District of Miami. There are a variety of retail stores, department stores and offices fronting along Flagler Street in the Central Business District.

The Overtown Station of Miami-Dade County's Rapid Transit System, known as Metrorail, is located at N.W. 8th Street and N.W. 1st Avenue, approximately one mile southeast of the subject property. The Metrorail is an elevated track train system which extends north and west through the City of Hialeah to the Palmetto Expressway at N. W. 74th Street, and south to the Dadeland area.

The Downtown Metromover emanates from the Government Center Station. The Metromover is an elevated track, remote controlled vehicle system which provides local transportation in the Central Business District. The Metromover track extends southerly to S.E. and S.W. 4th Street, easterly to Biscayne Boulevard, northerly to N.E. and N.W. 5th Street and westerly to N.E. and N.W. 2nd Avenue. The Metromover has nine stations throughout the Central Business District of Miami. Extensions of the Downtown Metromover have been constructed that run to the Omni and Brickell Avenue areas.

In summary, the subject property is located northwest of the Central Business District of Miami, in an older multi-family/commercial area known as Overtown.

NEIGHBORHOOD MAP



Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

SITE DATA

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

SITE DATA

Dimensions and Shape:

The site is comprised of two adjacent rectangular sites. The west site is located on the southwest corner of N.W. 20th Street and N.W. 5th Place.

The north property line of the east site fronts for 514.53 feet on the south right-of-way line of N.W. 20th Street to a 25-foot radius curve to the left along an arc length of 39.11 feet. The west property line thence extends southerly for 494.34 feet along the east right-of-way line of N.W. 5th Place to a 75-foot radius curve to the left along an arc length of 116.94 feet. The south property line thence extends easterly for 463.62 feet along the north right-of-way line of N.W. 19th Street to a 25-foot radius curve to the left along an arc length of 39.49 feet. The east property line thence extends northerly for 552.96 feet along the west right-of-way line of N.W. 4th Place to a 25-foot radius curve to the left along an arc length of 39.5 feet.

The north property line of the west site fronts for 166.4 feet on the south right-of-way line of N.W. 20th Street to a 25-foot radius curve to the right along an arc length of 39.43 feet. The east property line thence extends southerly for 475.0 feet along the west right-of-way line of N.W. 5th Place. The south property line thence extends westerly for 191.52 feet. The west property line thence extends northerly for 500.0 feet.

Area:

East Site	335,752 square feet or 7.71 acres
West Site	95,640 square feet or 2.20 acres
Total	431,392 square feet or 9.91 acres

Topography and Drainage:

The site is level at elevations equivalent to the abutting streets.

Flood Zone:

Map No. 12086C00312 L

"X" Areas determined to be outside the 0.2% annual chance flood plain.

Soil and Subsoil:

The immediate area of the subject site appears to have no unusual soil or subsoil conditions. Unusual conditions would be brought out by test borings.

Utilities:

Water:	Miami-Dade Water and Sewer Department
Sewer:	Miami-Dade Water and Sewer Department
Electricity:	Florida Power & Light Company

Telephone: ATT

Street Improvements:

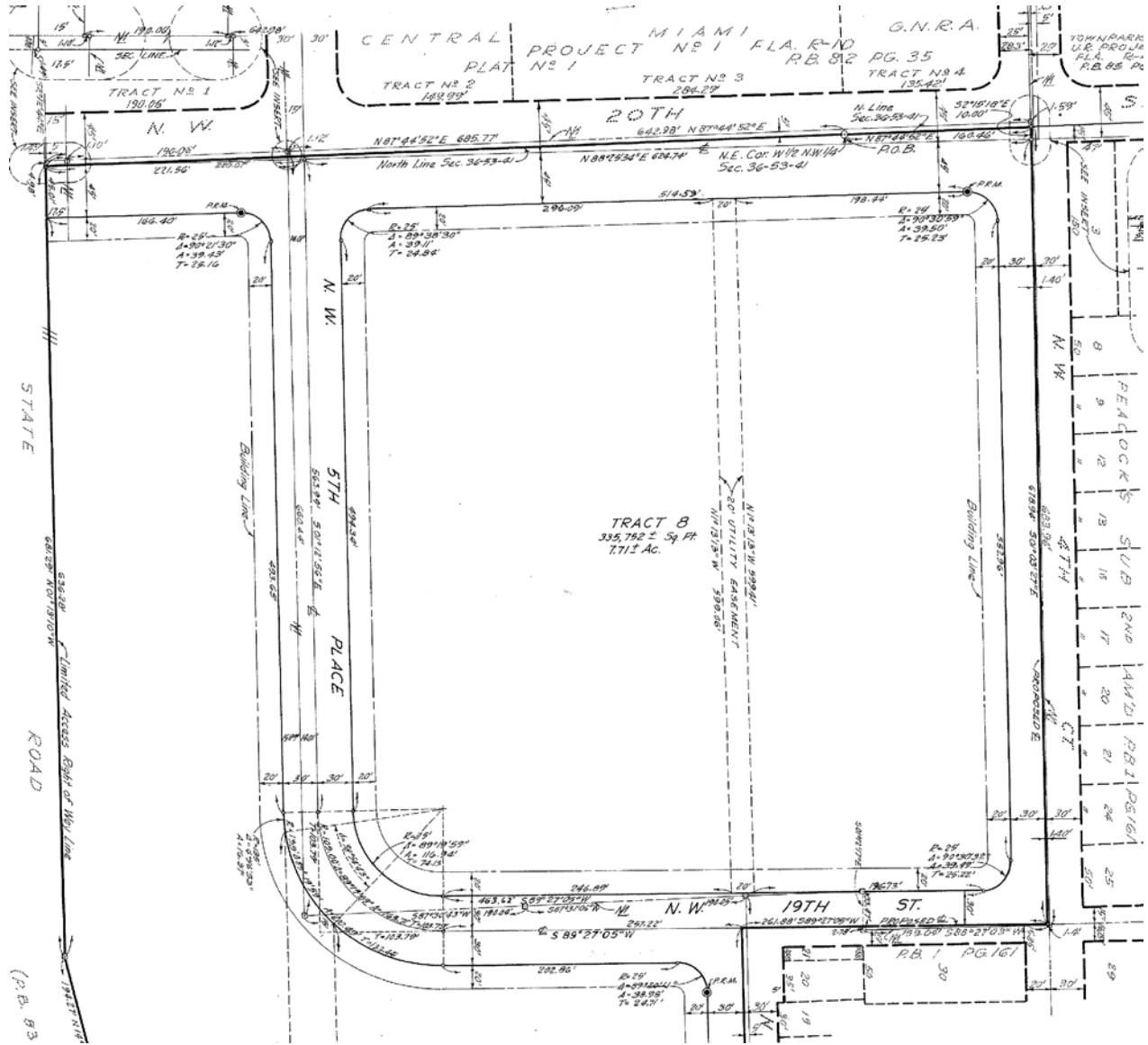
N.W. 5th Place is asphalt paved with a dedicated width of 60 feet. N.W. 5th Place has one northbound lane and one southbound lane.

N.W. 4th Court is asphalt paved with a dedicated width of 60 feet. N.W. 4th Court has one northbound lane and one southbound lane.

N.W. 19th Street is asphalt paved with a dedicated width of 60 feet. N.W. 19th Street has one eastbound lane and one westbound lane.

N.W. 20th Street is asphalt paved with a dedicated width of 90 feet. N.W. 20th Street has two eastbound lanes and two westbound lanes divided by a median.

SITE SKETCH



Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

ZONING

ZONING

Under Ordinance of the City of Miami, Florida.

Classification: T5-O URBAN CENTER ZONE - OPEN

The urban center zone consists of higher density mixed-use building types that accommodates retail and office uses, rowhouses, and apartments. A network of small blocks has thoroughfares with wide sidewalks, steady street tree planting and buildings set close to the frontages with frequent doors and windows.

Permitted Principal Uses allowed by right include single family residences, duplexes, multifamily housing, dormitory, community residences, home offices, bed & breakfasts, inns, hotels, entertainment establishments, food service establishments, general commercial, offices, recreational facilities, religious facilities, learning center, pre-school, and research facilities. Uses permitted by warrant (administrative process) include auto related facilities, marine related facilities, open air retail, community facilities, infrastructure and utilities, community support facilities, marinas, public parking, transit facilities, childcare, universities, schools, and vocational training. Uses permitted by exception include alcohol beverage service establishments.

Development Regulations

- Minimum Lot Size:* 1,200 square feet
- Maximum Lot Size:* 40,000 square feet
- Minimum Lot Width:* 16 feet
- Maximum Lot Coverage:* 60%
- Floor Lot Ratio:* None
- Minimum Green Space:* 10%
- Maximum Density:* 65 dwelling units per acre
- Setbacks:*
 - Front 10 feet
 - Side 0 feet
 - Back 0 feet
- Maximum Building Height:* Five stories
- Minimum Building Height:* Two stories

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

Minimum Offstreet Parking:

Principal Dwelling	1.5 spaces per unit
Community Residence	1 space per staff member in addition to required parking
Lodging	1 space per 5 lodging units
Office	3 spaces per 1,000 square feet
Commercial	3 spaces per 1,000 square feet
Civic	3 spaces per 1,000 square feet of exhibition area
Educational	2 spaces per 1,000 square feet

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

HIGHEST AND BEST USE

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

HIGHEST AND BEST USE

Fundamental to the concept of value is the theory of highest and best use. Land is valued as if vacant and available for its highest and best use.

The Appraisal Institute in *The Dictionary of Real Estate, Sixth Edition*, defines highest and best use as follows:

The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and results in the highest value.

Land has limited value unless there is a present or anticipated use for it; the amount of value depends on the nature of the land's anticipated use, according to the concept of surplus productivity. Among all reasonable, alternative uses, the use that yields the highest present land value, after payments are made for labor, capital, and coordination, is generally regarded as the highest and best use of the land as though vacant.

The highest and best use of a property as improved refers to the optimal use that could be made of the property including all existing structures. The implication is that the existing improvement should be renovated or retained as so long as it continues to contribute to the total market value of the property, or until the return from a new improvement would more than offset the cost of demolishing the existing building and constructing a new one.

In estimating the highest and best use there are essentially four stages of analysis:

1. **Possible Use**. What uses of the site being appraised are physically possible?
2. **Permissible Use (Legal)** What uses are permitted by Zoning and Deed Restriction, if any?
3. **Feasible Use**. Which possible and permissible uses will produce a net return to the owner of the site?
4. **Maximally Productive**. Among feasible uses, which use will produce the highest net return to the owner of the site?

The highest and best use of the land (or site), if vacant and available for use, may be different from the highest and best use of the improved property. This is true when the improvements are not an appropriate use, but make a contribution to the total property value in excess of the value of the site.

The following four point test is required in estimating the Highest and Best Use. The use must be legal. The use must be probable, not speculative or conjectural. There must be a profitable demand for such use and it must return to the land the highest net return for the longest period of time.

These tests have been applied to the subject property. In arriving at the estimate of Highest and Best Use, the subject site was analyzed as vacant and available for development, and as improved.

Possible Use

The site fronts on N. W. 19th Street, N. W. 20th Street, N. W. 4th Court and N. W. 5th Place. N. W. 20th Street is a traffic artery. N. W. 19th Street, N. W. 4th Court and N. W. 5th Place are secondary streets in a residential district. Therefore, the site has adequate exposure and access.

The site is comprised of two sites separated by the right-of-way of N.W. 5th Place. Each site has sufficient street frontage and depth for good functional utility. All necessary utility services are available along the abutting street right-of-ways.

The sites have a total size of 431,392 square feet, which equates to 9.91 acres.

The size and shape and available utilities of the site would allow many uses. The size of the site would indicate a fairly large scale use of the site or a subdivision into several sites.

Permissible Use (As if Vacant)

Permissible or legal uses are those uses which are permitted by zoning and deed restrictions. The site is zoned in a residential zoning district. The permissible uses of the site include single family residences, duplexes, multifamily housing, dormitory, community residences, home offices, bed & breakfasts, inns, hotels, entertainment establishments, food service establishments, general commercial, offices, recreational facilities, religious facilities, learning center, pre-school, and research facilities. Uses permitted by warrant (administrative process) include auto related facilities, marine related facilities, open air retail, community facilities, infrastructure and utilities, community support facilities, marinas, public parking, transit facilities, childcare, universities, schools, and vocational training.

Based on an analysis of the zoning, the maximum permitted residential density would be 65 dwelling units per acre. The maximum building height would be five stories.

Feasible Use/Maximally Productive Use

The physical characteristics and zoning of the subject site would permit single family houses, duplexes, townhouses, and apartments.

The site is located in a fully developed residential district comprised of single family houses, townhouses, and garden style apartment buildings.

Conclusion (As if Vacant)

Based on the possible, permissible and feasible uses of the site, the Highest and Best Use of the subject site is considered to be for a multiple family residential building.

Highest and Best Use as Improved

The subject site is developed with 20 garden style apartment buildings. The buildings were constructed in 1973. The buildings have a total of 169 residential units. The existing improvements appear to comply with zoning and are in conformity with surrounding uses.

The subject apartment unit is part of a condominium apartment project known as the Town Park Plaza North Condominium. The subject unit is a three bedroom, 1½ bathroom floor plan. The Unit is 1,026 square feet in size.

The buildings appear to be in average condition. An apartment use is permitted by the zoning of the site. The subject buildings are similar in design and construction quality to other condominium projects in the market area.

The existing multi-family residential use is considered to represent the highest and best use of the site.

DESCRIPTION OF IMPROVEMENTS

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

DESCRIPTION OF IMPROVEMENTS

Age and Condition

According to the Public Records of Miami-Dade County, the subject complex was constructed in 1973. The complex went through a \$13.5 million renovation in the past five years. The subject unit is in the process of being completely renovated to comply with building code regulation. Upon completion of the renovations, the interior of the unit will be in new condition. From personal inspection the improvements appear to be in average condition.

Description

The site is improved with 20, two- and three-story apartment buildings containing a total of 169 units. The building structures are masonry construction. The buildings are two-story mostly townhouse style apartment buildings. The apartment units are all accessed from exterior hallways.

The interiors of the apartment units have average quality finishes with formica cabinetry, electric appliances, tile floors, drywall ceilings service, and painted drywall. Each unit has a balcony on the exterior of the building.

The subject unit is a townhouse style apartment in a three story building. The floor plan is comprised of a living room, powder room, and kitchen on the second floor and three bedrooms and a bathroom on the third floor. The third floor is accessed by an interior stairway.

The complex has grade level asphalt paved parking lots adjacent to the buildings. The parking appears adequate. The site is enclosed by a metal fence. The complex has a common area clubhouse building on the east site. The clubhouse has not been renovated and is boarded up. The site has playgrounds and sports court throughout the complex.

Size

1,026 square feet

Details of Construction

Foundation:	Steel reinforced poured concrete footings.
Frame:	Poured concrete
Exterior Walls:	Eight inch concrete block with stucco finish-painted
Windows:	Impact glass metal frame sliding
Roof:	Gable end style, asphalt shingles over wood deck on truss system
Interior Walls:	Painted drywall on metal studs
Ceilings:	Textured stucco on drywall.

Floors: Ceramic tile on concrete slab

Lighting: Fluorescent and incandescent

Equipment and Fixtures (Each Unit)

Central air conditioning

Kitchen appliances to include refrigeration/freezer and oven/range

Site or Yard Improvements

Landscaping

Asphalt paved parking lots

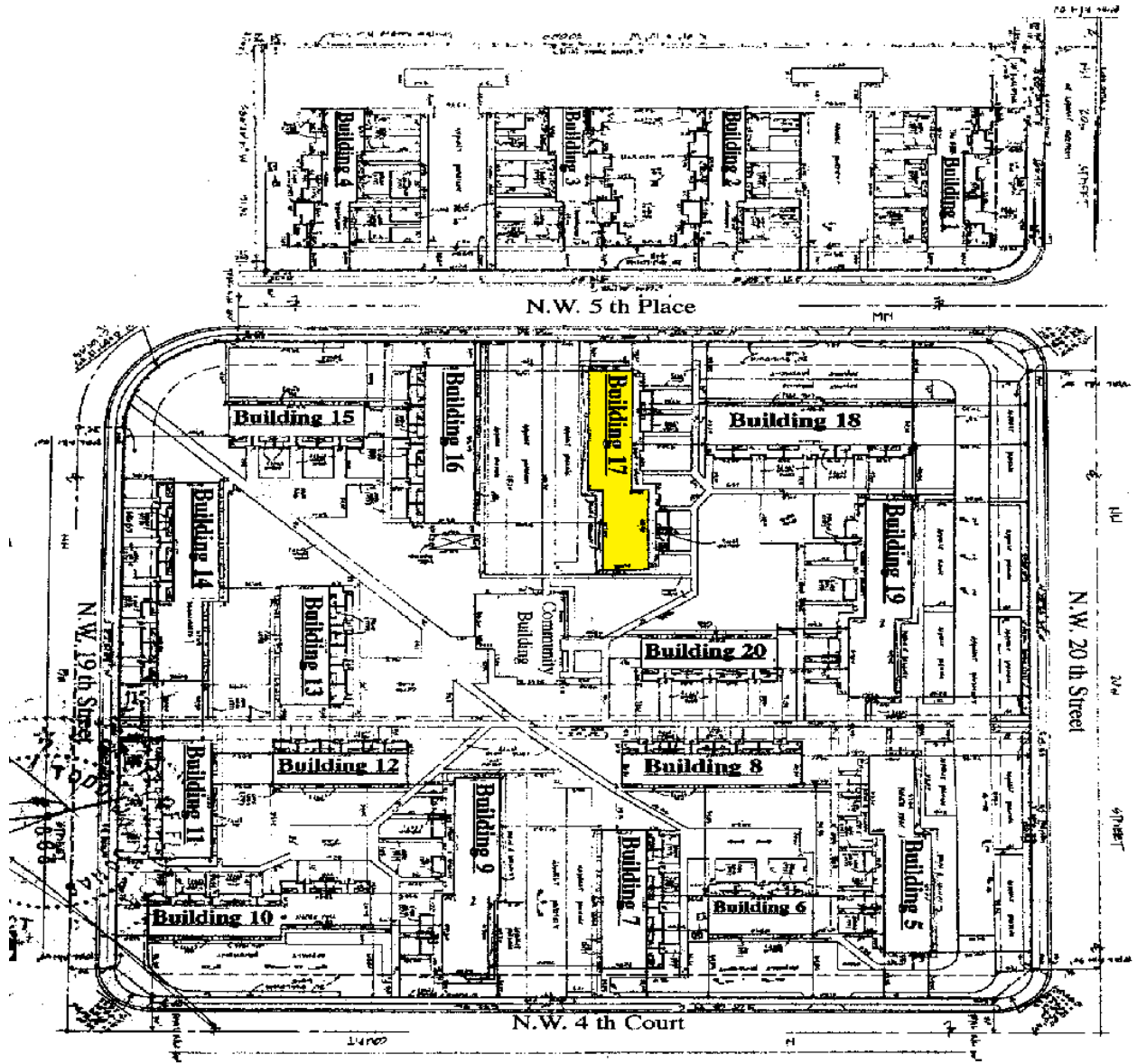
Playground

Sports courts

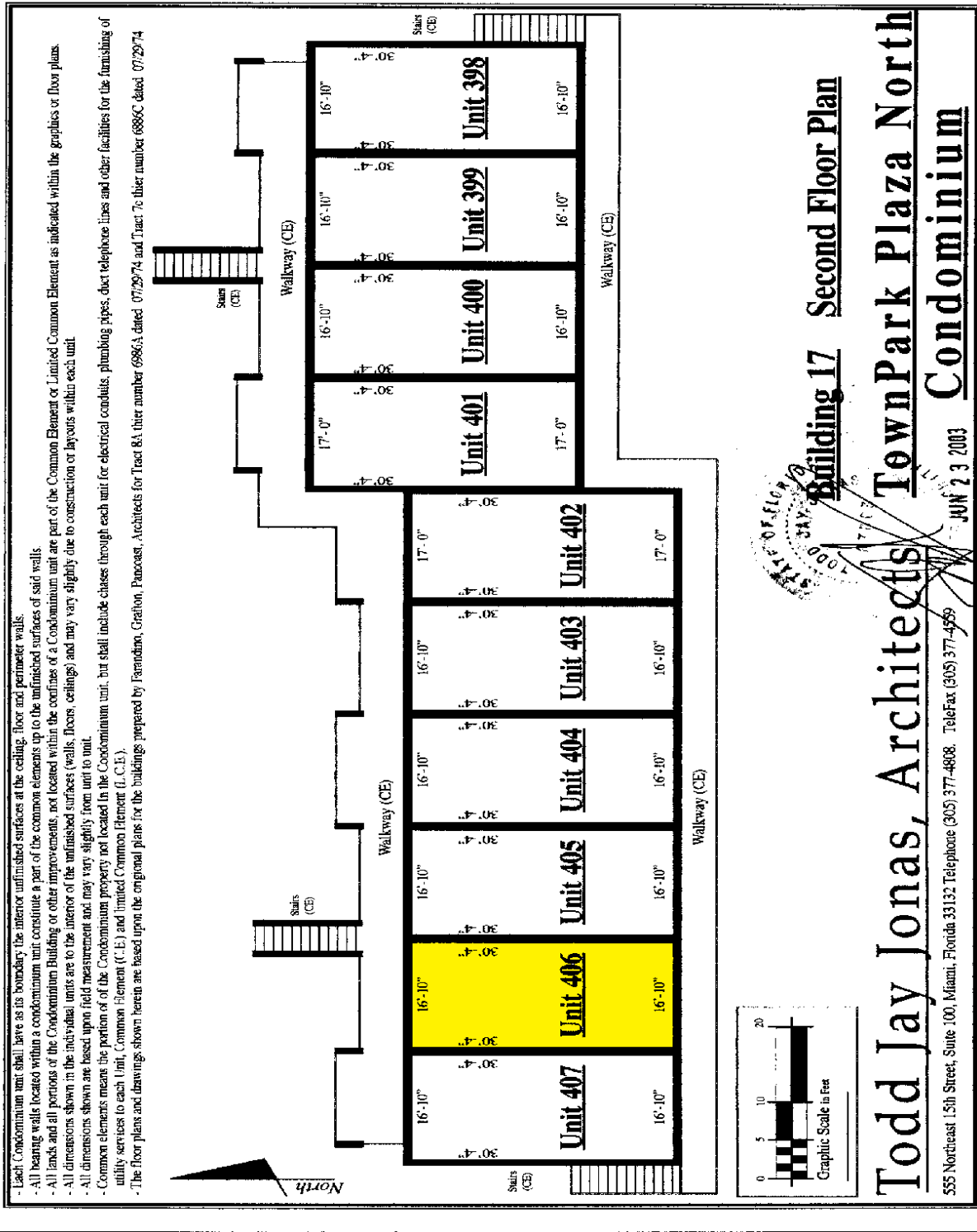
Clubhouse

Metal fence

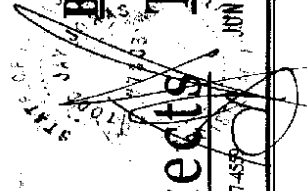
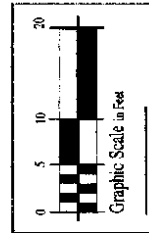
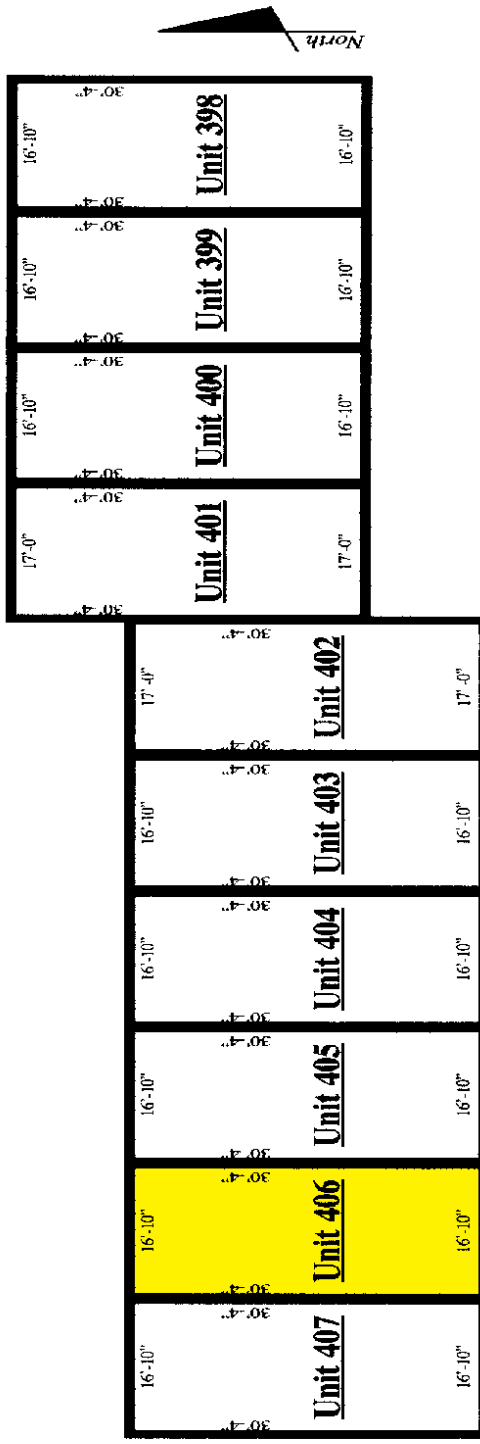
BUILDING SKETCH



Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)



- Each Condominium unit shall have as its boundary the interior unfinished surfaces at the ceiling, floor and perimeter walls.
- All bearing walls located within a condominium unit constitute a part of the common elements up to the unfinished surfaces of said walls.
- All lands and all portions of the Condominium Building or other improvements, not located within the confines of a Condominium unit are part of the Common Element or Limited Common Element as indicated within the graphics or floor plans.
- All dimensions shown in the individual units are to the interior of the unfinished surfaces (walls, floors, ceilings) and may vary slightly due to construction or layouts within each unit.
- All dimensions shown are based upon field measurement and may vary slightly from unit to unit.
- Common elements means the portion of the Condominium property not located in the Condominium unit, but shall include chases through each unit for electrical conduits, plumbing pipes, duct telephone lines and other facilities for the furnishing of utility services to each Unit, Common Element (C.E.) and Limited Common Element (L.C.E.).
- The floor plans and drawings shown herein are based upon the original plans for the buildings prepared by Farandino, Grafton, Pancoast, Architects for Tract 8A (trier number 6886A dated 07/29/74 and Tract 7c (lier number 6886C dated 07/29/74



Todd Jay Jonas, Architects
Building 17 Third Floor Plan
TownPark Plaza North
Condominium

555 Northeast 15th Street, Suite 100, Miami, Florida 33132 Telephone (305) 377-4808. TeleFax (305) 377-4559

THE APPRAISAL PROCESS

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

THE APPRAISAL PROCESS

The appraisal of real estate is generally valued by means of one or more of the following approaches:

- (1) The Cost Approach
- (2) The Income Approach
- (3) The Sales Comparison Approach

The Cost Approach

In the Cost Approach, land and building are valued as though they are separate entities. The land value is first estimated as if vacant. Then, by consulting various cost services, local building contractors and knowledge of construction costs, the replacement cost new of the building is estimated. Accrued depreciation from all sources including physical deterioration, functional and economic obsolescence must be deducted from this cost. The estimated land value is then added to the depreciated cost of the building to give the "**depreciated replacement cost**" of the property.

The Cost Approach is based on the premise that the value of a commodity tends to be set by the cost of acquiring an equally desirable substitute. Applied to real estate, the assumption is that a person would not likely pay more for a property than it would cost him to acquire a suitable site and place an equally desirable building upon it. Costs would include direct cost of construction, indirect costs such as financing costs, land and developer/builder's profit.

The unit being valued is a portion of a larger condominium. The Cost Approach is not applicable to individual condominium units, only to the total condominium; accordingly, the Cost Approach was not utilized.

Income Approach

The Income Approach is based on the premise that the value of a property may be determined by the amount of net income it can reasonably produce over its remaining economic life. The rationale of the approach is that the present worth of a future income stream is equivalent to the value of the property which produces that income.

Four basic steps comprise the Income Approach:

- (1) Estimate the reasonable expectable annual gross income the property will likely produce.
- (2) Deduct an allowance for vacancy and collection loss to arrive at the effective gross income.

- (3) Deduct the annual expense of operation from the effective gross income to arrive at the annual net income.
- (4) Capitalize the annual net income into an indication of value.

The subject property is a single apartment unit in a condominium with multiple units. This type of property is typically purchased by owner/users rather than as rental investments. An Income Approach to Value is therefore not considered applicable for the valuation of the subject property.

The Sales Comparison Approach

The Sales Comparison Approach is an attempt to measure the reactions of typical buyers and sellers. In this approach, a direct comparison is made between the property being appraised and comparable properties which have sold recently. These sales are compared for degrees of comparability such as location, size, age, zoning, time, conditions of sale, financing and other pertinent data which would affect value. Adjustments are made for these factors in order to arrive at a reliable estimate of value.

In this report, sales of condominium apartment units in the subject project are gathered and analyzed.

Reconciliation

After applying the three approaches, three separate indications of value are available for analysis. The indicated values obtained from each approach are correlated into one final conclusion of value. Usually one approach will be considered more significant than the rest, either because of the reliability of the data, or because of the type of property involved. Reconciliation is the process by which each approach is objectively weighed according to its importance.

SALES COMPARISON APPROACH

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

SALES COMPARISON APPROACH TO VALUE

This approach to value is a technique in which the Market Value estimate is predicated upon prices paid in actual market transactions of similar properties. These similar, or comparable, transactions (sales) are adjusted to indicate a value to the subject.

The Sales Comparison Approach is a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. The reliability of this approach is dependent upon the availability of comparable sales data, the verification of the sales data, the degree of comparability and the absence of non-typical conditions affecting the sale.

On the following pages there are sales of similar condominium units which have recently sold. Several other sales were considered, but were not included because there was too wide a difference in physical factors, location and time.

In comparing the sales to the subject unit, consideration was given to factors of time, location, physical characteristics and terms and conditions of the sale. The sales were analyzed based on a price paid per square foot of unit area.

SUMMARY OF COMPARABLE CONDOMINIUM UNIT SALES

No.	Unit No.	Date of Sale	Recordation	Sale Price	Seller	Buyer	BR/BA	Size (S.F.)	Price/S.F.
1	273	10/24/22	33447/4021	\$290,000	AMH Investing LLC	1994 NW 5 PL LLC	3/1½	1,056	\$274.62
2	349	11/15/22	33514/4280	\$210,000	ABRS Marketing & Consulting LLC	Juliana Ortiz	2/1	782	\$269.54
3	314	3/10/23	33638/1450	\$245,000	Thelma Reese	Harriet C. Daphins	3/1½	1,026	\$238.79
4	362	3/22/23	33667/525	\$215,000	Keep the Conglomerate Strong	Parrod Invest LLC	2/1	782	\$274.94
5	359	4/28/23	33862/2958	\$210,000	Santa Arias	Dayana Lorenzo	2/1	782	\$268.54
6	323	6/28/23	33814/4408	\$233,000	Fly Away 2012 LLC	Sabina Palms Inc.	2/1	782	\$297.95
7	305	9/11/23	33855/2344	\$293,500	Wadeko LLC	Jason T. Fletcher	3/1½	1,056	\$285.58
8	273	Listing	N/A	\$339,000	1994 NW 5 PI LLC	N/A	3/1½	1,056	\$321.02
9	368	Listing	N/A	\$375,000	Jacqueline Kleinhans	N/A	4/1½	1,114	\$336.62
10	308	Listing	N/A	\$399,000	Annette Show	N/A	4/1½	1,114	\$358.17

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami,

ANALYSIS OF SALES

The sales range in unit price from \$238.79 to \$297.95 per square foot of building area. The asking prices of the listings range from \$321.02 to \$358.17. The sales range in time from October of 2022 to September of 2023 and three current listings.

All of the sales are condominium apartment units in the Town Park Plaza North Condominium.

Property Rights

The fee simple interest is the property right being appraised. The comparable sales involved the same or similar type of property rights.

Conditions of Sale

All of the sales were arm's-length transactions. An arm's-length transaction is defined as a transaction freely arrived at in the open market unaffected by abnormal pressure or by the absence of normal competitive negotiation as might be true in the case between related parties.

Sales 8, 9, and 10 are asking prices for listings. Properties generally do not sell at the asking price. Sellers and real estate brokers typically formulate asking prices with a margin for downward negotiation. The unit prices of Sales 8, 9, and 10 require downward adjustments for being asking prices of listings.

Financing

The financing of the sales does not indicate any adjustments of their prices for favorable/below market financing.

Dale of Sale (Market Conditions)

The sales range in time from October of 2022 to September of 2023. There appears to have been no change in sale prices in this market area over this period of time. However, the asking prices of three current listings indicate increasing market conditions. The unit prices of Sales 1, 2, 3, 4, 5, 6, and 7 require upward adjustments for increasing market conditions.

Location

The sale properties are all located in the same condominium as the subject unit. The locations of sales are considered similar to the location of the subject.

Unit Size

The sales range in unit size from 782 to 1,114 square feet in size. The size of the subject unit, 1,026 square feet, is within the range of the sizes of the sale units. The sales indicate no difference in price per square foot based on unit size.

Building Age/Condition

The subject condominium was constructed in 1973 and has been renovated. The sale properties have the same building age as the subject. The ages and conditions of the sale properties are considered similar to the subject.

Conclusion

The sales range in unit price from \$238.79 to \$297.95 per square foot of building area. The asking prices of the listings range from \$321.02 to \$358.17. The sales range in time from October of 2022 to September of 2023 and three current listings.

The unit prices of Sales 1, 2, 3, 4, 5, 6, and 7, ranging from \$201.97 to \$297.95 per square foot, require upward adjustments for increasing market conditions.

The unit prices of Sales 8, 9, and 10, ranging from \$321.02 to \$358.17 per square foot, require downward adjustments for being asking prices of listings.

Based on the above analysis, the subject property is estimated to have a value of \$300.00 per square foot of adjusted building area.

1,026 Square Feet x \$300.00 per Square Foot = \$307,800

Market Value Indication (Rounded) \$308,000

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

RECONCILIATION & VALUE CONCLUSION

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

RECONCILIATION AND VALUE CONCLUSION

The reconciliation of the data and indicated value estimates is the final step in the appraisal process. Sufficient data has been assembled and analyzed for the purpose of judging the reactions of typical purchasers in the market place.

In this report, the three accepted appraisal techniques were considered. The value estimates indicated by these approaches resulted in the following:

Cost Approach to Value	Not Applicable
Income Approach to Value	Not Applicable
Sales Comparison Approach to Value	\$308,000

Cost Approach to Value

The Cost Approach has the most applicability and will generally result in a truer estimate of value when the building improvements are new and accrued depreciation need not be estimated.

Since the subject property is a condominium unit that includes a percentage of common elements, the Cost Approach is not considered applicable for the valuation of the subject.

Income Approach to Value

The data in this approach as to the quality, quantity and durability of the income is considered good. The income and expenses are based on the income and expenses of the subject property and from information from comparable properties.

Net Income is capitalized by means of a direct capitalization method with an overall rate derived from market sales, market surveys and a Band of Investment Technique.

Condominium apartment units in the subject market area are generally owner occupied and not purchased as rental investments.

Because the subject property is a condominium unit in a market area of primarily owner occupied units, this approach to value is not considered applicable for the valuation of the subject.

Sales Comparison Approach to Value

In reference to the Sales Comparison Approach, consideration has been given to sales that have taken place in the real estate market. These sales are analyzed and adjusted to the subject to reflect a market value estimate of the subject.

The quality of the market sales in this approach to value is considered good. The comparable sale properties are all condominium apartment units in the same condominium as the subject unit. Considering the quality of these sales, this approach to value is given primary emphasis in the final analysis.

Final Conclusion

In the reconciliation process, the greatest weight should be given to the approach or approaches which produce the highest degree of confidence and which has been processed with a minimum of assumptions. Of equal importance are the reasonableness of the data and the reliability of the data.

In consideration of the above, and for the reasons and conclusions contained herein, the Market Value of the subject property as of March 27, 2024 was estimated at:

THREE HUNDRED EIGHT THOUSAND DOLLARS

\$308,000

ADDENDA

Attachment: File # 15854 - Exhibit B (15854 : Purchase of Property at 1955 N.W. 5th Place, #14, Miami, Florida 33136.)

ASSUMPTIONS AND LIMITING CONDITIONS

This Appraisal Report has been made with the following general assumptions:

1. No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed.
4. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
5. All engineering is assumed to be correct. The plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
6. If no survey has been furnished to the appraiser, all measurements have been confirmed either in the field, in the plat book or by other reliable sources and are presumed to be accurate.
7. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
8. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined and considered in the Appraisal Report.
9. It is assumed, unless a study has been provided otherwise, that no hazardous material such as asbestos, urea formaldehyde or other toxic waste exists in the property. The existence of a potentially hazardous material could have a significant effect on the value of the property.

10. In reference to proposed construction, the real estate taxes and other expenses are estimated. These amounts are not guaranteed.
11. It is assumed in the valuation of the subject land site, unless a compliance letter has been furnished to us, that the State of Florida Growth Management Act does not prevent the issuance of a building permit.
12. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
13. It is assumed that the utilization of the land and improvements is within the boundaries of property lines of the property described and that there is no encroachment or trespass unless noted in the report.

This Appraisal Report has been made with the following general limiting conditions:

1. The distribution, if any, of the total valuation of this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
2. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event, only with proper written qualification and only in its entirety.
3. The appraiser herein by reason of this appraisal is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.
4. Neither all nor any part of the contents of this report (**especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected**) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.

QUALIFICATIONS OF THE APPRAISER

THOMAS F. MAGENHEIMER

Experience:

11/84 - Present **QUINLIVAN APPRAISAL, P.A.**
 7300 N. Kendall Drive, Suite 530
 Miami, Florida

Currently president of Quinlivan Appraisal, P.A., a Real Estate Appraising and Consulting Firm, established in 1964.

Education:

University of Richmond, Richmond, Virginia
 BA - Bachelor of Arts in History (1982)

Professional Affiliations:

Member of the Appraisal Institute (MAI No. 09166)
 Real Estate Salesman - State of Florida - Certificate No. 0344882
 Certified General Appraiser, State of Florida, License No. RZ 553
 Member Sigma Alpha Epsilon Fraternity

Qualified as an Expert Witness in the Following Courts:

Miami-Dade and Broward County Circuit Courts
 United States Bankruptcy Court

Other Activities:

Admissions Committee - South Florida-Caribbean Chapter of the Appraisal Institute - (1992)
 Newsletter Editor - South Florida-Caribbean Chapter of the Appraisal Institute - (1991 - 1995)
 President - South Florida-Caribbean Chapter of the Appraisal Institute - (1996)
 Board of Trustees - Palmer-Trinity School (1989 - 1993)

Quinlivan Appraisal has prepared Appraisal Reports for the following:

Institutions and Corporations:

AT&T
 Archdiocese of Miami
 Atlantic Security Bank
 The Bank of America
 Bank United
 Barry University
 Bessemer Trust Company
 California Bank and Trust
 Chevron Oil Company
 Chase Manhattan Bank
 Chemical Bank
 Citibank
 Citrus Bank
 City National Bank of Miami
 Coamerica Bank
 Coconut Grove Bank
 Commerce Bank
 Commercial Bank of Florida
 Consolidated Bank
 County National Bank
 Eagle National Bank
 Eastern National Bank
 Equitable Bank
 Espirito Santo Bank
 Farm Credit of South Florida
 Fidelity Bank
 First International Bank
 First National Bank of South Miami
 Florida International University
 First Nationwide Bank
 Florida Memorial College
 Florida Power and Light Company
 Florida Rock Industries
 Great Eastern Bank of Florida
 Greyhound Lines
 HSBC
 Hemisphere National Bank
 Intercontinental Bank
 International Bank of Miami, N.A.

LaSalle National Bank
 Marine Midland Bank
 McDonalds Corp.
 Mellon United National Bank
 Metro Bank
 Miami-Dade County Community College
 Miami-Dade Water and Sewer Authority
 Northern Trust Bank of Florida
 Ocean Bank
 Pacific National Bank
 Pan American Bank
 Shell Oil Company
 South Trust Bank
 SunTrust Bank
 TotalBank
 Trade National Bank
 Trust for Public Lands
 UniBank
 Union Planters National Bank
 University of Miami
 Wachovia
 Wal-Mart
 YMCA

Governmental Agencies:

City of Aventura
 City of Coral Gables
 City of Doral
 City of Florida City
 City of Hialeah
 City of Homestead
 City of Miami
 City of Miami Parking Authority
 City of Miami Beach
 City of Miramar
 City of North Bay Village
 City of North Miami
 City of North Miami Beach
 City of South Miami
 City of Sunny Isles Beach
 Miami-Dade County Aviation Department
 Miami-Dade County Department of Development & Facilities Management
 Miami-Dade County HUD

Miami-Dade County Property Appraisal Adjustment Board
 Miami-Dade County Public Schools
 Miami-Dade County Public Works Department
 Miami-Dade County Transportation Administration
 Miami-Dade Water & Sewer Department
 South Florida Water Management District
 State of Florida, Attorney General's Office
 State of Florida, Department of Community Affairs
 State of Florida, Department of Corrections
 State of Florida, Department of Environmental Protection
 State of Florida, Department of Insurance
 State of Florida, Department of Rehabilitation and Liquidation
 State of Florida, Department of Transportation
 Town of Golden Beach
 United States Army Corps of Engineers
 United States Department of Justice
 United States Department of Commerce
 United States Department of the Interior
 United States General Services Administration
 Village of Islamorada
 Village of Key Biscayne
 Village of Pinecrest

Law Firms:

Akerman Senterfitt
 Greenberg, Traurig
 Daniels, Kashton, Downs and Robertson
 Holland and Knight, LLP
 Shutts & Bowen
 Ruden McClosky, LLP
 Steel, Hector & Davis, LLP
 Weiss, Serota, Helfman, Pastoriza, Guedes, Cole and Boniske, P.A.


Types of Properties Appraised:

Single Family Residences	Vacant Land
Apartment Buildings	Hotel/Motels
Office Buildings	Warehouses
Retail Stores	Nursing Homes
Shopping Centers	Mobile Home Parks
Condominium Apartment Buildings	Schools
Golf Courses	Service Stations
Residential Subdivisions	Marinas
Automobile Dealerships	Wetlands

SEOPW Board of Commissioners Meeting
April 11, 2024

**SOUTHEAST OVERTOWN/PARK WEST
COMMUNITY REDEVELOPMENT AGENCY
INTER-OFFICE MEMORANDUM**

To: Board Chair Christine King and Members of the CRA Board Date: April 4, 2024 File: 15855



From: James McQueen Subject: Purchase of Property at 1990 NW
Executive Director 4th Court, #12, Miami, Florida
33136.

Enclosures: File # 15855 - Exhibit A
File # 15855 - Exhibit B

BACKGROUND:

A Resolution of the Board of Commissioners of the Southeast Overtown/Park West Community Redevelopment Agency (“SEOPW CRA”) with attachment(s), retroactively approving and ratifying the Executive Director to enter into a Purchase and Sale Agreement (“Agreement”) (Exhibit “A”), and further authorizing the General Counsel to engage Weiss Serota, et al, as outside Counsel for the representation of the SEOPW CRA on all matters related to a Title Commitment and Policy, a Phase I Environmental Site Assessment Report (and Phase II if required), a survey, and representation at closing (Exhibit “B”) in a form acceptable to General Counsel, between the SEOPW CRA and Keep the Conglomerate Strong, Inc. (“Seller”), for the acquisition of the real properties located at 1990 NW 4th Court, #12, Miami, Florida 33136, containing an approximate total adjusted area of 1,026 square feet (“Property”), as legally described in the Agreement for an amount not to exceed Two Hundred Eighty-One Thousand Dollars and Zero Cents (\$281,000.00), the appraised value of the Property, pursuant to section 163.370, Florida Statutes, and the SEOPW CRA redevelopment plan.

The SEOPW CRA wishes to further its redevelopment goals and provide opportunities for future affordable housing developments.

JUSTIFICATION:

The SEOPW CRA is a community redevelopment agency created pursuant to Chapter 163, Florida Statutes, and is responsible for carrying out community redevelopment activities and projects within its Redevelopment Area in accordance with the 2018 Southeast Overtown/Park West Community Redevelopment Plan Update (the “Plan”).

The proposed acquisition of the Property is consistent with Section 1 of the Plan.

FUNDING:

\$281,000.00 allocated from SEOPW CRA “Purchase of Real Property” Account No.
10050.920101.662000.0000.00000.

FACT SHEET:

Company name: Keep the Conglomerate Strong, Inc.

Address: 1990 N.W. 4th Court, #12, Miami, Florida 33136.

Acquisition cost: \$281,000.00

**AGENDA ITEM
FINANCIAL INFORMATION FORM**

SEOPW CRA

CRA Board Meeting Date: April 11, 2024

CRA Section:

Brief description of CRA Agenda Item:

Authorizing the acquisition of a property located at 1990 NW 4th Court # 12, Miami, FL, 33136 in an amount not to exceed \$281,000.00.

Project Number (if applicable):		
YES, there are sufficient funds in Line Item:		
Account Code: <u>10050.920101.661000.0000.00000</u> Amount: <u>\$281,000.00</u>		
NO (Complete the following source of funds information):		
Amount budgeted in the line item:		\$
Balance in the line item:		\$
Amount needed in the line item:		\$
Sufficient funds will be transferred from the following line items:		
ACTION	ACCOUNT NUMBER	TOTAL
Project No./Index/Minot Object		
From		\$
To		\$
From		\$
To		\$

Comments:
Approved by:



 James McQueen, Executive Director 4/4/2024

Approval:



 Miguel A Valentin, Finance Officer 4/4/2024



Southeast Overtown/Park West Community Redevelopment Agency

File Type: CRA Resolution

Enactment Number:

File Number: 15855

Final Action Date:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY (“SEOPW CRA”), WITH ATTACHMENT(S), RETROACTIVELY APPROVING AND RATIFYING THE EXECUTIVE DIRECTOR’S TO EXECUTE THE PURCHASE AND SALE AGREEMENT (“AGREEMENT”) (EXHIBIT “A”) ATTACHED AND INCORPORATED HEREIN, NEGOTIATE AND EXECUTE ALL NECESSARY DOCUMENTS, INCLUDING ANY AMENDMENTS AND MODIFICATIONS TO SAID AGREEMENT IN A FORM ACCEPTABLE TO COUNSEL, BETWEEN THE SEOPW CRA AND KEEP THE CONGLOMERATE STRONG, INC., A FLORIDA PROFIT CORPORATION (“SELLER”), FOR THE ACQUISITION OF THE REAL PROPERTY LOCATED AT 1990 N.W. 4TH COURT, #12, MIAMI, FLORIDA 33136, CONTAINING AN APPROXIMATE TOTAL ADJUSTED AREA OF 1,026 SQUARE FEET (“PROPERTY”), AS LEGALLY DESCRIBED IN THE AGREEMENT FOR A TOTAL PURCHASE PRICE NOT TO EXCEED TWO HUNDRED EIGHTY ONE THOUSAND DOLLARS AND ZERO CENTS (\$281,000.00), CONTINGENT UPON THE SEOPW CRA OBTAINING A WRITTEN APPRAISAL FROM A LICENSED FLORIDA APPRAISER STATING THAT THE APPRAISED VALUE OF THE PROPERTY, IS AT A MINIMUM, THE REFERENCED AMOUNT HEREIN, PURSUANT TO SECTION 163.370, FLORIDA STATUTES, AND THE SEOPW CRA REDEVELOPMENT PLAN; ALLOCATING FUNDS FROM ACCOUNT TITLED PURCHASE OF REAL PROPERTY, ACCOUNT NUMBER 10050.920101.662000.0000.00000 IN A TOTAL AMOUNT NOT TO EXCEED TWO HUNDRED EIGHTY ONE THOUSAND DOLLARS AND ZERO CENTS (\$281,000.00) INCLUSIVE OF SAID ACQUISITION, THE COST OF A SURVEY, ENVIRONMENTAL REPORT, TITLE INSURANCE, AND RELATED CLOSING COSTS ASSOCIATED WITH SAID ACQUISITION; PROVIDING FOR THE INCORPORATION OF RECITALS AND AN EFFECTIVE DATE.

WHEREAS, the Southeast Overtown/Park West Community Redevelopment Agency (“SEOPW CRA”) is a community redevelopment agency created pursuant to Chapter 163, Florida Statutes, and is responsible for carrying out community redevelopment activities and projects within its Redevelopment Area in accordance with the 2018 Southeast Overtown/Park West Community Redevelopment Plan Update (the “Plan”); and

WHEREAS, SEOPW CRA wishes to acquire the real property currently owned by Keep the Conglomerate Strong, Inc., a Florida profit corporation (“Seller”) located at 1990 N.W. 4th Court, #12, Miami, Florida 33136, containing an approximate total adjusted area of square feet (“Property”), as legally described in the Purchase and Sale Agreement (“Agreement”), attached and incorporated as Exhibit “A”, in a form acceptable to Counsel; and

WHEREAS, as legally described in the Agreement for an amount not to exceed Two Hundred Eighty-One Thousand Dollars and Zero Cents (\$281,000.00), the appraised value of the property (Exhibit “B”); and

WHEREAS, pursuant to Section 163.370, Florida Statutes, and the Plan, the SEOPW CRA plans to develop the Property to enhance the quality of life in the surrounding area and address slum and blight; and

WHEREAS, the proposed acquisition of the Property is consistent with Section 1 of the Plan; and

WHEREAS, the SEOPW CRA’s estimated total cost for the acquisition of the Property will not exceed Two Hundred Eighty-One Thousand Dollars and Zero Cents (\$281,000.00), which includes the cost of acquisition, the cost of a survey, environmental report, title insurance, and related closing costs associated with said acquisition; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY:

Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated herein as if fully set forth in this Section.

Section 2. The Executive Director is authorized to negotiate and execute the Agreement, in a form acceptable to Counsel, between the SEOPW CRA and the Seller for the acquisition of the Property for a total purchase price not to exceed Two Hundred Eighty-One Thousand Dollars and Zero Cents (\$281,000.00), contingent upon the SEOPW CRA obtaining a written appraisal from a licensed Florida appraiser stating that the appraised value is at a minimum the referenced amount herein.

Section 3. The Executive Director is further authorized to negotiate and execute any and all necessary documents, including any amendments and modifications to said Agreement, all in forms acceptable to Counsel, as may be necessary to effectuate said acquisition, with funds allocated from account number 10050.920101.662000.0000.00000, to cover the cost of said acquisition, plus the cost of a survey, environmental report, title insurance, and related closing costs associated with said acquisition, in accordance with the terms and conditions of the Agreement.

Section 4. The Executive Director shall issue a report on the status of this potential acquisition within 14 days of the passage of this resolution.

Section 5. The SEOPW CRA will engage the Weiss Serota, et al., law firm for the representation of the SEOPW CRA on all matters related to a title commitment and policy, a Phase I Environmental Site Assessment Report (and Phase II if required), a survey, and representation at closing.

Section 6. This Resolution shall be effective immediately upon its adoption.

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

Vincen T. Brown, Staff Counsel 4/4/2024

Exhibit "A"

4.5.a

"AS IS" Residential Contract For Sale And Purchase THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR



1* **PARTIES:** Keep the Conglomerate Strong, Inc ("Seller"),
 2* and Sotheast OvertownPark West Community Development Agency ("Buyer"),
 3 agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property
 4 (collectively "Property") pursuant to the terms and conditions of this AS IS Residential Contract For Sale And Purchase and
 5 any riders and addenda ("Contract"):

1. PROPERTY DESCRIPTION:

- 7* (a) Street address, city, zip: 1990 NW 4th Court #12 Miami, FL 33136
- 8* (b) Property is located in: Miami-Dade County, Florida. Real Property Tax ID No.: 01-3136-083-0360
- 9* (c) Real Property: The legal description is _____

10 _____
 11 _____
 12 together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and attached
 13 wall-to-wall carpeting and flooring ("Real Property") unless specifically excluded in Paragraph 1(e) or by other terms
 14 of this Contract.

- 15 (d) Personal Property: Unless excluded in Paragraph 1(e) or by other terms of this Contract, the following items which
 16 are owned by Seller and existing on the Property as of the date of the initial offer are included in the purchase
 17 range(s)/oven(s), refrigerator(s), dishwasher(s), disposal, ceiling fan(s), intercom, light fixture(s), drapery rods and
 18 draperies, blinds, window treatments, smoke detector(s), garage door opener(s), security gate and other access
 19 devices, and storm shutters/panels ("Personal Property").
 20* Other items included in this purchase are: _____

21 _____
 22 Personal Property is included in the Purchase Price, has no contributory value, and shall be left for the Buyer.

- 23* (e) The following items are excluded from the purchase: _____

PURCHASE PRICE AND CLOSING

26* **2. PURCHASE PRICE (U.S. currency):** \$ 281,000

- 27* (a) Initial deposit to be held in escrow in the amount of (checks subject to COLLECTION) ... \$ 5,000

28 The initial deposit made payable and delivered to "Escrow Agent", named below

29* (CHECK ONE): (i) accompanies offer or (ii) is to be made within _____ (if left blank,
 30 then 3) days after Effective Date. IF NEITHER BOX IS CHECKED, THEN OPTION (ii)
 31 SHALL BE DEEMED SELECTED

32* Escrow Agent Information: Name: RITE TITLE CO
 33* Address 2800 Biscayne Blvd. Suite #500 Miami, FL 33137
 34* Phone: (305) 372-0933 E-mail: hilda@rtetitleco.com Fax: (305) 372-0836

- 35* (b) Additional deposit to be delivered to Escrow Agent within _____ (if left blank, then 10)
 36* days after Effective Date..... \$ 5,000

37 (All deposits paid or agreed to be paid, are collectively referred to as the "Deposit")

- 38* (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 8
- 39* (d) Other: \$ _____

- 40 (e) Balance to close (not including Buyer's closing costs, prepaids and prorations) by wire
 41* transfer or COLLECTED funds..... \$ 271,000

42 **NOTE: For the definition of "COLLECTION" OR "COLLECTED" see STANDRD S.**

3. TIME FOR ACCEPTANCE OF OFFER AND COUNTER-OFFERS; EFFECTIVE DATE:

- 44* (a) If not signed by Buyer and Seller, and an executed copy delivered to all parties on or before _____
 45* April 19, 2024, this offer shall be deemed withdrawn and the Deposit, if any, shall be returned to
 46 Buyer. Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the day the
 47 counter-offer is delivered.
- 48 (b) The effective date of this Contract shall be the date when the last one of the Buyer and Seller has signed or initialed
 49 and delivered this offer or final counter-offer ("Effective Date").

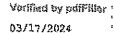
50 **4. CLOSING DATE:** Unless modified by other provisions of this Contract, the closing of this transaction shall occur and
 51 the closing documents required to be furnished by each party pursuant to this Contract shall be delivered ("Closing")
 52* on 06/05/2024 ("Closing Date"), at the time established by the Closing Agent.

5. EXTENSION OF CLOSING DATE:

- 54 (a) If Closing funds from Buyers lender(s) are not available at time of Closing due to Truth In Lending Act (TILA) notice
 55 requirements, Closing shall be extended for such period necessary to satisfy TILA notice requirements, not to
 56 exceed 7 days.

Buyer's Initials [Signature]

Seller's Initials [Signature]



Attachment: File # 15855 - Exhibit A (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

(b) if extreme weather or other condition or event constituting "Force Majeure" (see STANDARD G) causes: (i) disruption of utilities or other services essential for Closing, or (ii) Hazard, Wind, Flood or Homeowners' insurance, to become unavailable prior to Closing, Closing shall be extended a reasonable time up to 3 days after restoration of utilities and other services essential to Closing, and availability of applicable Hazard, Wind, Flood or Homeowners' insurance. If restoration of such utilities or services and availability of insurance has not occurred within _____ (if left blank, then 14) days after Closing Date, then either party may terminate this Contract by delivering written notice to the other party, and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

6. OCCUPANCY AND POSSESSION:

(a) Unless the box in Paragraph 6(b) is checked, Seller shall, at Closing, deliver occupancy and possession of the Property to Buyer free of tenants, occupants and future tenancies. Also, at Closing, Seller shall have removed all personal items and trash from the Property and shall deliver all keys, garage door openers, access devices and codes, as applicable, to Buyer. If occupancy is to be delivered before Closing, Buyer assumes all risks of loss to the Property from date of occupancy, shall be responsible and liable for maintenance from that date, and shall be deemed to have accepted the Property in its existing condition as of time of taking occupancy.

(b) **CHECK IF PROPERTY IS SUBJECT TO LEASE(S) OR OCCUPANCY AFTER CLOSING:** If Property is subject to a lease(s) after Closing or is intended to be rented or occupied by third parties beyond Closing, the facts and terms thereof shall be disclosed in writing by Seller to Buyer and copies of the written lease(s) shall be delivered to Buyer, all within 5 days after Effective Date. If Buyer determines, in Buyer's sole discretion, that the lease(s) or terms of occupancy are not acceptable to Buyer, Buyer may terminate this Contract by delivery of written notice of such election to Seller within 5 days after receipt of the above items from Seller, and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract. Estoppel Letter(s) and Seller's affidavit shall be provided pursuant to STANDARD D. If Property is intended to be occupied by Seller after Closing, See Rider U. POST-CLOSING OCCUPANCY BY SELLER.

7. **ASSIGNABILITY: (CHECK ONE):** Buyer may assign and thereby be released from any further liability under this Contract; may assign but not be released from liability under this Contract; or may not assign this Contract.

FINANCING

8. FINANCING:

(a) Buyer will pay cash or may obtain a loan for the purchase of the Property. There is no financing contingency to Buyer's obligation to close.

(b) This Contract is contingent upon Buyer obtaining a written loan commitment for a conventional FHA VA or other _____ (describe) loan on the following terms within _____ (if left blank, then 30) days after Effective Date ("Loan Commitment Date") for **(CHECK ONE):** fixed, adjustable, fixed or adjustable rate loan in the Loan Amount (See Paragraph 2(c)), at an initial interest rate not to exceed _____% (if left blank, then prevailing rate based upon Buyer's creditworthiness), and for a term of _____ (if left blank, then 30) years ("Financing").

Buyer shall make mortgage loan application for the Financing within _____ (if left blank, then 5) days after Effective Date and use good faith and diligent effort to obtain a written loan commitment for the Financing ("Loan Commitment") and thereafter to close this Contract. Buyer shall keep Seller and Broker fully informed about the status of mortgage loan application and Loan Commitment and authorizes Buyer's mortgage broker and Buyer's lender to disclose such status and progress to Seller and Broker.

Upon Buyer's receipt of Loan Commitment, Buyer shall provide written notice of same to Seller. If Buyer does not receive Loan Commitment by Loan Commitment Date, then thereafter either party may cancel this Contract **up to the earlier of:**

- i. Buyer's delivery of written notice to Seller that Buyer has either received Loan Commitment or elected to waive the financing contingency of this Contract; or
- ii. 7 days prior to Closing Date

If either party timely cancels this Contract pursuant to this Paragraph 8 and Buyer is not in default under the terms of this Contract, Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract. If neither party has timely canceled this Contract pursuant to this Paragraph 8, then this financing contingency shall be deemed waived by Buyer.

If Buyer delivers written notice of receipt of Loan Commitment to Seller and this Contract does not thereafter close, the Deposit shall be paid to Seller unless failure to close is due to: (1) Seller's default; (2) Properly related conditions of the Loan Commitment have not been met (except when such conditions are waived by other provisions of this Contract); (3) appraisal of the Property obtained by Buyer's lender is insufficient to meet terms of the Loan Commitment; or (4) the loan is not funded due to financial failure of Buyer's lender, in which event(s) the Deposit shall be returned to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

Buyer's Initials

Page 2 of 11

Seller's Initials

Validated by pdfFiller
02/17/2024

- 114* (c) Assumption of existing mortgage (see rider for terms).
 115* (d) Purchase money note and mortgage to Seller (see riders; addenda; or special clauses for terms).

116 **CLOSING COSTS, FEES AND CHARGES**

117 **9. CLOSING COSTS; TITLE INSURANCE; SURVEY; HOME WARRANTY; SPECIAL ASSESSMENTS:**

118 (a) **COSTS TO BE PAID BY SELLER:**

- 119 • Documentary stamp taxes and surtax on deed, if any • HOA/Condominium Association estoppel fees
 120 • Owner's Policy and charges (if Paragraph 9(c)(i) is checked) • Recording and other fees needed to cure title
 121 • Title search charges (if Paragraph 9(c)(iii) is checked) • Seller's attorneys' fees
 122* • Other: _____

123 If, prior to Closing, Seller is unable to meet the AS IS Maintenance Requirement as required by Paragraph 11 a
 124 sum equal to 125% of estimated costs to meet the AS IS Maintenance Requirement shall be escrowed at Closing. If
 125 actual costs to meet the AS IS Maintenance Requirement exceed escrowed amount, Seller shall pay such actual
 126 costs. Any unused portion of escrowed amount(s) shall be returned to Seller.

127 (b) **COSTS TO BE PAID BY BUYER:**

- 128 • Taxes and recording fees on notes and mortgages • Loan Expenses
 129 • Recording fees for deed and financing statements • Appraisal Fees
 130 • Owner's Policy and Charges (if Paragraph 9(c)(ii) is checked) • Buyer's Inspections
 131 • Survey (and elevation certification, if required) • Buyer's attorneys' fees
 132 • Lender's title policy and endorsements • All property related insurance
 133 • HOA/Condominium Association application/transfer fees • Owners Policy Premium (if Paragraph
 134 9 (c) (iii) is checked.)
 135* • Other: _____

136* (c) **TITLE EVIDENCE AND INSURANCE:** At least _____ (if left blank, then 5) days prior to Closing Date, a title
 137 insurance commitment issued by a Florida licensed title insurer, with legible copies of instruments listed as
 138 exceptions attached thereto ("Title Commitment") and, after Closing, an owner's policy of title insurance (see
 139 STANDARD A for terms) shall be obtained and delivered to Buyer. If Seller has an owner's policy of title insurance
 140 covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date.
 141 The owner's title policy premium, title search, municipal lien search and closing services (collectively, "Owner's
 142 Policy and Charges") shall be paid, as set forth below

143 **(CHECK ONE):**

- 144* (i) Seller shall designate Closing Agent and pay for Owner's Policy and Charges (but not including charges for
 145 closing services related to Buyer's lender's policy and endorsements and loan closing, which amounts shall be paid
 146 by Buyer to Closing Agent or such other provider(s) as Buyer may select); or
 147* (ii) Buyer shall designate Closing Agent and pay for Owner's Policy and Charges and charges for closing
 148 services related to Buyer's lender's policy, endorsements, and loan closing; or
 149* (iii) **[MIAMI-DADE/BROWARD REGIONAL PROVISION]:** Seller shall furnish a copy of a prior owner's policy of
 150 title insurance or other evidence of title and pay fees for: (A) a continuation or update of such title evidence, which
 151 is acceptable to Buyer's title Insurance underwriter for reissue of coverage; (B) tax search; and (C) municipal lien
 152 search. Buyer shall obtain and pay for post-Closing continuation and premium for Buyer's owner's policy, and if
 153* applicable, Buyer's lender's policy. Seller shall not be obligated to pay more than \$ _____ (if left blank,
 154 then \$200.00) for abstract continuation or title search ordered or performed by Closing Agent.

155 (d) **SURVEY:** At least 5 days prior to Closing, Buyer may, at Buyer's expense, have the Real Property surveyed and
 156 certified by a registered Florida surveyor ("Survey"). If Seller has a survey covering the Real Property, a copy shall
 157 be furnished to Buyer and Closing Agent within 5 days after Effective Date

158* (e) **HOME WARRANTY:** At Closing, Buyer Seller N/A shall pay for a home warranty plan issued by
 159* _____ at a cost not to exceed \$ _____. A home
 160 warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in
 161 appliances in the event of breakdown due to normal wear and tear during the agreements warranty period.

162 (f) **SPECIAL ASSESSMENTS:** At Closing, Seller shall pay: (i) the full amount of liens imposed by a public body
 163 ("public body" does not include a Condominium or Homeowner's Association) that are certified, confirmed and
 164 ratified before Closing; and (ii) the amount of the public body's most recent estimate or assessment for an
 165 improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being imposed
 166 on the Property before Closing. Buyer shall pay all other assessments. If special assessments may be paid in
 167 installments **(CHECK ONE):**

168 (a) Seller shall pay installments due prior to Closing and Buyer shall pay installments due after Closing.
 169 installments prepaid or due for the year of Closing shall be prorated.

170* (b) Seller shall pay the assessment(s) in full prior to or at the time of Closing.

171 IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED.

This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district (CDD) pursuant to Chapter 190, F.S., which lien shall be prorated pursuant to STANDARD K.

DISCLOSURES

10. DISCLOSURES:

- (a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.
- (b) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller does not know of any improvements made to the Property which were made without required permits or made pursuant to permits which have not been properly closed.
- (c) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional
- (d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood zone the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to improving the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area" or "Coastal Barrier Resources Act" designated area or otherwise protected area identified by the U.S. Fish and Wildlife Service under the Coastal Barrier Resources Act and the lowest floor elevation for the building(s) and /or flood insurance rating purposes is below minimum flood elevation or is ineligible for flood insurance through the National Flood Insurance Program, Buyer may terminate this Contract by delivering written notice to seller within _____ (if left blank, then 20) days after Effective Date, and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract, failing which Buyer accepts existing elevation of buildings and flood zone designation of Property. The National Flood Insurance Reform Act of 2012 (referred to as Biggert-Waters 2012) may phase in actuarial rating of pre-Flood Insurance Rate Map (pre-FIRM) non-primary structures (residential structures in which the insured or spouse does not reside for at least 80% of the year) and an elevation certificate may be required for actuarial rating.
- (e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure required by Section 553.996, F.S.
- (f) **LEAD-BASED PAINT:** If Property includes pre-1978 residential housing, a lead-based paint disclosure is mandatory.
- (g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE: BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.**
- (h) **PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.**
- (i) **FIRPTA TAX WITHHOLDING:** Seller shall inform Buyer in writing if Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act ("FIRPTA"), Buyer and Seller shall comply with FIRPTA, which may require Seller to provide additional cash at Closing. If Seller is not a "foreign person", Seller can provide Buyer, at or prior to Closing, a certification of non-foreign status, under penalties of perjury, to inform Buyer and Closing Agent that no withholding is required. See STANDARD V for further information pertaining to FIRPTA. Buyer and Seller are advised to seek legal counsel and tax advice regarding their respective rights, obligations, reporting and withholding requirements pursuant to FIRPTA.
- (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are not readily observable and which have not been disclosed to Buyer. Except as provided for in the preceding sentence, Seller extends and intends no warranty and makes no representation of any type, either express or implied, as to the physical condition or history of the Property. Except as otherwise disclosed in writing Seller has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected building, environmental, or safety code violation.

PROPERTY MAINTENANCE, CONDITION, INSPECTIONS AND EXAMINATIONS

11. **PROPERTY MAINTENANCE:** Except for ordinary wear and tear and Casualty Loss, Seller shall maintain the Property, including, but not limited to, lawn, shrubbery, and pool, in the condition existing as of Effective Date ("AS IS Maintenance Requirement").

Buyer's Initials 
FloridaRealtors/FloridaBar-ASIS- 2

Page 4 of 11

Seller's Initials 

Verified by pdfFiller
03/17/2024

Rev.8/13 © 2013 Florida Realtors® and The Florida Bar. All rights reserved

Attachment: File # 15855 - Exhibit A (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

228 **12. PROPERTY INSPECTION; RIGHT TO CANCEL:**

- 229* (a) **PROPERTY INSPECTION AND RIGHT TO CANCEL:** Buyer shall have 7 (if left blank, than 15) days
 230 after Effective Date ("Inspection Period") within which to have such inspections of the Property performed
 231 as Buyer shall desire during the Inspection Period. If Buyer determines, in Buyer's sole discretion, that the
 232 Property is not acceptable to Buyer, Buyer may terminate this Contract by delivering written notice or such
 233 election to Seller prior to expiration of Inspection Period. If Buyer timely terminates this Contract, the
 234 Deposit paid shall be returned to Buyer, thereupon, Buyer and Seller shall be released of all further
 235 obligations under this Contract; however, Buyer shall be responsible for prompt payment for such
 236 inspections, for repair of damage to, and restoration of, the Property resulting from such inspections, and
 237 shall provide Seller with paid receipts for all work done on the Property (the preceding provision shall
 238 survive termination or this Contract). Unless Buyer exercises the right to terminate granted herein, Buyer
 239 accepts the physical condition of the Property and any violation of governmental, building, environmental,
 240 and safety codes, restrictions, or requirements, but subject to Seller's continuing AS IS Maintenance
 241 Requirement, and Buyer shall be responsible for any and all repairs and improvements required by Buyer's
 242 lender.
- 243 (b) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date, or on Closing Date prior to
 244 time of Closing, as specified by Buyer, Buyer or Buyer's representative may perform a walk-through (and follow-up
 245 walk-through, if necessary) inspection of the Property solely to confirm that all items of Personal Property are on the
 246 Property and to verify that Seller has maintained the Property as required by the AS IS Maintenance Requirement
 247 and has met all other contractual obligations
- 248 (c) **SELLER ASSISTANCE AND COOPERATION IN CLOSE-OUT OF BUILDING PERMITS:** If Buyer's inspection of
 249 the Property identifies open or needed building permits, then Seller shall promptly deliver to Buyer all plans, written
 250 documentation or other information in Seller's possession, knowledge, or control relating to improvements to the
 251 Property which are the subject of such open or needed Permits, and shall promptly cooperate in good faith with
 252 Buyer's efforts to obtain estimates of repairs or other work necessary to resolve such Permit issues. Seller's
 253 obligation to cooperate shall include Seller's execution of necessary authorizations, consents, or other documents
 254 necessary for Buyer to conduct inspections and have estimates of such repairs or work prepared, but in fulfilling
 255 such obligation, Seller shall not be required to expend, or become obligated to expend, any money.
- 256 (d) **ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:** At Buyer's option and cost,
 257 Seller will, at Closing, assign all assignable repair, treatment and maintenance contracts and warranties to Buyer.

258 **ESCROW AGENT AND BROKER**

- 259 13. **ESCROW AGENT:** Any Closing Agent or Escrow Agent (collectively "Agent") receiving the Deposit, other funds and
 260 other items is authorized, and agrees by acceptance of them, to deposit them promptly, hold same in escrow within the
 261 State of Florida and, subject to **COLLECTION**, disburse them in accordance with terms and conditions of this Contract.
 262 Failure of funds to become **COLLECTED** shall not excuse Buyer's performance. When conflicting demands for the
 263 Deposit are received, or Agent has a good faith doubt as to entitlement to the Deposit, Agent may take such actions
 264 permitted by this Paragraph 13, as Agent deems advisable. If in doubt as to Agent's duties or liabilities under this
 265 Contract, Agent may, at Agent's option, continue to hold the subject matter of the escrow until the parties agree to its
 266 disbursement or until a final judgment of a court of competent jurisdiction shall determine the rights of the parties, or
 267 Agent may deposit same with the clerk of the circuit court having jurisdiction of the dispute. An attorney who represents
 268 a party and also acts as Agent may represent such party in such action. Upon notifying all parties concerned of such
 269 action, all liability on the part of Agent shall fully terminate, except to the extent of accounting for any items previously
 270 delivered out of escrow. If a licensed real estate broker, Agent will comply with provisions of Chapter 475, F.S., as
 271 amended and FREC rules to timely resolve escrow disputes through mediation, arbitration, interpleader or an escrow
 272 disbursement order.
- 273 Any proceeding between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in
 274 any proceeding where Agent interpleads the subject matter of escrow, Agent shall recover reasonable attorney's
 275 fees and costs incurred, to be paid pursuant to court order out of the escrowed funds or equivalent. Agent shall not be
 276 liable to any party or person for mis-delivery of any escrowed items, unless such mis-delivery is due to Agent's willful
 277 breach of this Contract or Agent's gross negligence. This Paragraph 13 shall survive Closing or termination of this
 278 Contract.
- 279 14. **PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises Buyer and Seller to verify Property condition, square
 280 footage, and all other facts and representations made pursuant to this Contract and to consult appropriate professionals
 281 for legal, tax, environmental, and other specialized advice concerning matters affecting the Property and the transaction
 282 contemplated by this Contract. Broker represents to Buyer that Broker does not reside on the Property and that all
 283 representations (oral, written or otherwise) by Broker are based on Seller representations or public records. **BUYER**
 284 **AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES**
 285 **FOR VERIFICATION OF PROPERTY CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT**
 286 **PROPERTY VALUE AND NOT ON THE REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) OF BROKER.**

Buyer's Initials

Page 5 of 11

Seller's Initials Verified by pdfFiller
03/17/2024

Buyer and Seller (individually, the "indemnifying Party") each individually indemnifies, holds harmless, and releases Broker and Broker's officers, directors, agents and employees from all liability for loss or damage, including all costs and expenses, and reasonable attorney's fees at all levels, suffered or incurred by Broker and Broker's officers, directors, agents and employees in connection with or arising from claims, demands or causes of action instituted by Buyer or Seller based on: (i) inaccuracy of information provided by the Indemnifying Party or from public records; (ii) Indemnifying Party's misstatement(s) or failure to perform contractual obligations; (iii) Broker's performance, at Indemnifying Party's request, of any task beyond the scope of services regulated by Chapter 475, F.S., as amended, including Broker's referral, recommendation or retention of any vendor for, or on behalf of Indemnifying Party; (iv) products or services provided by any such vendor for, or on behalf of, Indemnifying Party; and (v) expenses incurred by any such vendor. Buyer and Seller each assumes full responsibility for selecting and compensating their respective vendors and paying their other costs under this Contract whether or not this transaction closes. This Paragraph 14 will not relieve Broker of statutory obligations under Chapter 475, F.S., as amended. For purposes of this Paragraph 14, Broker will be treated as a party to this Contract. This Paragraph 14 shall survive Closing or termination of this Contract.

DEFAULT AND DISPUTE RESOLUTION

15. DEFAULT:

- (a) **BUYER DEFAULT:** If Buyer fails, neglects or refuses to perform Buyer's obligations under this Contract, including payment of the Deposit, within the time(s) specified, Seller may elect to recover and retain the Deposit for the account of Seller as agreed upon liquidated damages, consideration for execution of this Contract, and in full settlement of any claims, whereupon Buyer and Seller shall be relieved from all further obligations under this Contract, or Seller, at Seller's option, may, pursuant to Paragraph 16, proceed in equity to enforce Seller's rights under this Contract. The portion of the Deposit, if any, paid to Listing Broker upon default by Buyer, shall be split equally between Listing Broker and Cooperating Broker; provided however, Cooperating Broker's share shall not be greater than the commission amount Listing Broker had agreed to pay to Cooperating Broker.
- (b) **SELLER DEFAULT:** If for any reason other than failure of Seller to make Seller's title marketable after reasonable diligent effort, Seller fails, neglects or refuses to perform Seller's obligations under this Contract, Buyer may elect to receive return of Buyer's Deposit without thereby waiving any action for damages resulting from Seller's breach, and, pursuant to Paragraph 16, may seek to recover such damages or seek specific performance.

This Paragraph 15 shall survive Closing or termination of this Contract

16. DISPUTE RESOLUTION: Unresolved controversies, claims and other matters in question between Buyer and Seller arising out of, or relating to, this Contract or its breach, enforcement or interpretation ("Dispute") will be settled as follows:

- (a) Buyer and Seller will have 10 days after the date conflicting demands for the Deposit are made to attempt to resolve such Dispute, failing which, Buyer and Seller shall submit such Dispute to mediation under Paragraph 16(b).
- (b) Buyer and Seller shall attempt to settle Disputes in an amicable manner through mediation pursuant to Florida Rules for Certified and Court-Appointed Mediators and Chapter 44, F.S., as amended (the "Mediation Rules"). The mediator must be certified or must have experience in the real estate industry. Injunctive relief may be sought without first complying with this Paragraph 16(b). Disputes not settled pursuant to this Paragraph 16 may be resolved by instituting action in the appropriate court having jurisdiction of the matter. This Paragraph 16 shall survive Closing or termination of this Contract.


17. ATTORNEY'S FEES; COSTS: The parties will split equally any mediation fee incurred in any mediation permitted by this Contract, and each party will pay their own costs, expenses and fees, including attorney's fees, incurred in conducting the mediation. In any litigation permitted by this Contract, the prevailing party shall be entitled to recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS")

18. STANDARDS:

A. TITLE:

- (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in Paragraph 9(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto, shall be issued and delivered to Buyer. The Title Commitment shall set forth those matters to be discharged by Seller at or before Closing and shall provide that, upon recording of the deed to Buyer, an owner's policy of title insurance in the amount of the Purchase Price, shall be issued to Buyer insuring Buyer's marketable title to the Real Property, subject only to the following matters: (a) comprehensive land use plans, zoning, and other land use restrictions, prohibitions and requirements imposed by governmental authority; (b) restrictions and matters appearing on the Plat or otherwise common to the subdivision; (c) outstanding oil, gas and mineral rights of record without right of entry; (d) unplatted public utility easements of record (located contiguous to real property lines and not more than 10 feet in width as to rear or front lines and 7 1/2 feet in width as to side lines); (e) taxes for year of Closing and subsequent years; and (f)

Buyer's Initials 

Page 6 of 11

Seller's Initials 

Verified by pdfFiller
03/17/2024

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

assumed mortgages and purchase money mortgages, if any (if additional items, attach addendum); provided, that, none prevent use of Property for **RESIDENTIAL PURPOSES**. If there exists at Closing any violation of terms Identified in (b) – (f) above, then the same shall be deemed a title defect. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law.

(ii) **TITLE EXAMINATION:** Buyer shall have 5 days after receipt of Title Commitment to examine it and notify Seller in writing specifying defect(s), if any, that render title unmarketable. If Seller provides Title Commitment and it is delivered to Buyer less than 5 days prior to Closing Date, Buyer may extend Closing for up to 5 days after date of receipt to examine same in accordance with this STANDARD A. Seller shall have 30 days ("Cure Period") after receipt of Buyer's notice to take reasonable diligent efforts to remove defects. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted title as it then is. If Seller cures defects within Cure Period, Seller will deliver written notice to Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties will close this Contract on Closing Date (or If Closing Date has passed, within 10 days after Buyer's receipt of Seller's notice). If Seller is unable to cure defects within Cure Period, then Buyer may, within 5 days after expiration of Cure Period, deliver written notice to Seller: (a) extending Cure Period for a specified period not to exceed 120 days within which Seller shall continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure Period"); or (b) electing to accept title with existing defects and close this Contract on Closing Date (or If Closing Date has passed, within the earlier of 10 days after end of Extended Cure Period or Buyer's receipt of Seller's notice), or (c) electing to terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If after reasonable diligent effort, Seller is unable to timely cure defects, and Buyer does not waive the defects, this Contract shall terminate, and Buyer shall receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

B. SURVEY: If Survey discloses encroachments on the Real Property or that Improvements located thereon encroach on setback lines, easements, or lands of others, or violate any restrictions, covenants, applicable governmental regulations described in STANDARD A (i)(a), (b) or (d) above, Buyer shall deliver written notice of such matters, together with a copy of Survey, to Seller within 5 days after Buyer's receipt of Survey, but no later than Closing. If Buyer timely delivers such notice and Survey to Seller, such matters identified in the notice and Survey shall constitute a title defect, subject to cure obligations of STANDARD A above. If Seller has delivered a prior survey, Seller shall, at Buyer's request, execute an affidavit of "no change" to the Real Property since the preparation of such prior survey, to the extent the affirmations therein are true and correct

C. INGRESS AND EGRESS: Seller represents that there is ingress and egress to the Real Property and title to the Real Property is insurable in accordance with STANDARD A without exception for lack of legal right of access.

D. LEASE INFORMATION: Seller shall, at least 10 days prior to Closing, furnish to Buyer estoppel letters from tenant(s)/occupant(s) specifying nature and duration of occupancy, rental rates, advanced rent and security deposits paid by tenant(s) or occupant(s) ("Estoppel Letter(s)"). If Seller is unable to obtain such Estoppel Letter(s), the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit, and Buyer may thereafter contact tenant(s) or occupant(s) to confirm such information. If Estoppel Letter(s) or Sellers affidavit, if any, differ materially from Seller's representations and lease(s) provided pursuant to Paragraph 6, or if tenant(s)/occupant(s), fail or refuse to confirm Seller's affidavit, Buyer may deliver written notice to Seller within 5 days after receipt of such information, but no later than 5 days prior to Closing Date, terminating this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. Seller shall, at Closing, deliver and assign all leases to Buyer who shall assume Seller's obligations thereunder.

E. LIENS: Seller shall furnish to Buyer at Closing an affidavit attesting (i) to the absence of any financing statement, claims of lien or potential lienors known to Seller, and (ii) that there have been no improvements or repairs to the Real Property for 90 days immediately preceding Closing Date. If the Real Property has been Improved or repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all general contractors,

subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth names of all such general contractors, subcontractors, suppliers and materialmen, further affirming that all charges for improvements or repairs which could serve as a basis for construction lien or a claim for damages have been paid or will be paid at Closing.

F. TIME: Calendar days shall be used in computing time periods. **Time is of the essence in this Contract.**

Other than time for acceptance and Effective Date as set forth in Paragraph 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, which shall end or occur on a Saturday, Sunday, or a national legal holiday (see 5 U.S.C. 6103) shall extend to 5.00 p.m. (where the Property is located) of the next business day.

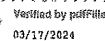
G. FORCE MAJEURE: Buyer or Seller shall not be required to perform any obligation under this Contract or be liable to each other for damages so long as performance or non-performance of the obligation is delayed, caused or prevented by Force Majeure. "Force Majeure" means: hurricanes, earthquakes, floods, fire, acts of God, unusual transportation delays, wars, insurrections, acts of terrorism, and any other cause not reasonably within control of Buyer or Seller, and which, by: exercise of reasonable diligent effort, the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period that the Force Majeure prevents performance under this contract, provided, however, if such Force Majeure continues to prevent performance

Buyer's Initials



Page 7 of 11

Seller's Initials


 Verified by pdfFiller
03/17/2024

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

under this Contract more than 14 days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other and the Deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

H. CONVEYANCE: Seller shall convey marketable title to the Real Property by statutory warranty, trustee's, personal representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters described in STANDARD A and those accepted by Buyer. Personal Property shall, at request of Buyer, be transferred by absolute bill of sale with warranty of title, subject only to such matters as may be provided for in this Contract.

I. CLOSING LOCATION; DOCUMENTS; AND PROCEDURE:

(i) **LOCATION:** Closing will take place in the county where the Real Property is located at the office of the attorney or other closing agent ("Closing Agent") designated by the party paying for the owner's policy of title insurance, or, if no title insurance, designated by Seller. Closing may be conducted by mail or electronic means.

(ii) **CLOSING DOCUMENTS:** Seller shall, at or prior to Closing, execute and deliver, as applicable, deed, bill of sale, certificate(s) of title or other documents necessary to transfer title to the Property, construction lien affidavit(s), owner's possession and no lien affidavit(s), and assignment(s) of leases. Seller shall provide Buyer with paid receipts for all work done on the Property pursuant to this Contract. Buyer shall furnish and pay for, as applicable the survey, flood elevation certification, and documents required by Buyer's lender.

(iii) **PROCEDURE:** The deed shall be recorded upon **COLLECTION** of all closing funds. If the Title Commitment provides insurance against adverse matters pursuant to Section 627.7841, F.S., as amended, the escrow closing procedure required by STANDARD J shall be waived, and Closing Agent shall, **subject to COLLECTION of all closing funds**, disburse at Closing the brokerage fees to Broker and the net sale proceeds to Seller.

J. ESCROW CLOSING PROCEDURE: If Title Commitment issued pursuant to Paragraph 9(c) does not provide for insurance against adverse matters as permitted under section 627.7841, F.S., as amended, the following escrow and closing procedures shall apply: (1) all Closing proceeds shall be held in escrow by the Closing Agent for a period of not more than 10 days after Closing; (2) if Seller's title is rendered unmarketable, through no fault of Buyer, Buyer shall, within the 10 day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt of such notification to cure the defect; (3) if Seller fails to timely cure the defect, the Deposit and all Closing funds paid by Buyer shall, within 5 days after written demand by Buyer, be refunded to Buyer and, simultaneously with such repayment. Buyer shall return the Personal Property, vacate the Real Property and re-convey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand for refund of the Deposit, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale.

K. PRORATIONS; CREDITS: The following recurring items will be made current (if applicable) and prorated as of the day prior to Closing Date, or date of occupancy if occupancy occurs before Closing Date: real estate taxes (including special benefit tax assessments imposed by a CDD), interest, bonds, association fees, insurance, rents and other expenses of Property. Buyer shall have option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required by prorations to be made through day prior to Closing. Advance rent and security deposits, if any, will be credited to Buyer. Escrow deposits held by Seller's mortgagee will be paid to Seller. Taxes shall be prorated based on current year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If Closing occurs on a date when current year's millage is not fixed but current year's assessment is available, taxes will be prorated based upon such assessment and prior years millage. If current year's assessment is not available, then taxes will be prorated on prior year's tax. If there are completed improvements on the Real Property by January 1st of year of Closing, which improvements were not in existence on January 1st of prior year, then taxes shall be prorated based upon prior year's millage and at an equitable assessment to be agreed upon between the parties, failing which, request shall be made to the County Property Appraiser for an informal assessment taking into account available exemptions. A tax proration based on an estimate shall, at either party's request, be readjusted upon receipt of current years tax bill. This STANDARD K shall survive Closing.

L. ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH: Seller shall, upon reasonable notice, provide utilities service and access to Property for appraisals and inspections, including a walk-through (or follow-up walk-through if necessary) prior to Closing.

M. RISK OF LOSS: If, after Effective Date, but before Closing, Property is damaged by fire or other casualty ("Casualty Loss") and cost of restoration (which shall include cost of pruning or removing damaged trees) does not exceed 1.5% of Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed pursuant to terms of this Contract. If restoration is not completed as of Closing, a sum equal to 125% or estimated cost to complete restoration (not to exceed 1.5% of Purchase Price), will be escrowed at Closing. If actual cost of restoration exceeds escrowed amount, Seller shall pay such actual costs (but, not in excess of 1.5% of Purchase Price). Any unused portion of escrowed amount shall be returned to Seller. If Cost of restoration exceeds 1.5% of Purchase Price, Buyer shall elect to either take Property "as is" together with the 1.5%, or receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation with respect to tree damage by casualty or other natural occurrence shall be cost of pruning or removal.

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

N. 1031 EXCHANGE: If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneously with Closing or deferred) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate in all reasonable respects to effectuate the Exchange, including execution of documents; provided, however, cooperating party shall incur no liability or expense related to the Exchange, and Closing shall not be contingent upon, nor extended or delayed by, such Exchange..

O. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; DELIVERY; COPIES; CONTRACT

EXECUTION: Neither this Contract nor any notice of it shall be recorded in any public records. This Contract shall be binding on, and inure to the benefit of, the parties and their respective heirs or successors in interest. Whenever the Context permits, singular shall include plural and one gender shall include all. Notice and delivery given by or to the attorney or broker (including such Broker's real estate licensee) representing any party shall be as effective as if given by or to that party. All notices must be in writing and may be made by mail, personal delivery or electronic (including "pdf") media. A facsimile or electronic (including "pdf") copy of this Contract and any signatures hereon shall be considered for all purposes as an original. This Contract may be executed by use of electronic signatures, as determined by Florida's Electronic Signature Act and other applicable laws.

P. INTEGRATION; MODIFICATION: This Contract contains the full and complete understanding and agreement of Buyer and Seller with respect to the transaction contemplated by this Contract and no prior agreements or representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change in this Contract shall be valid or binding upon Buyer or Seller unless in writing and executed by the parties intended to be bound by it.

Q. WAIVER: Failure of Buyer or Seller to insist on compliance with, or strict performance of, any provision of this Contract, or to take advantage of any right under this Contract, shall not constitute a waiver of other provisions or rights.

R. RIDERS; ADDENDA; TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Riders, addenda, and typewritten or handwritten provisions shall control all printed provisions of this Contract in conflict with them.

S. COLLECTION or COLLECTED: "COLLECTION" or "COLLECTED" means any checks tendered or received, including Deposits, have become actually and finally collected and deposited in the account of Escrow Agent or Closing Agent. Closing and disbursement of funds and delivery of closing documents may be delayed by Closing Agent until such amounts have been COLLECTED in Closing Agent's accounts.

T. LOAN COMMITMENT: "Loan Commitment" means a statement by the lender setting forth the terms and conditions upon which the lender is willing to make a particular mortgage loan to a particular borrower. Neither a pre-approval letter nor a prequalification letter shall be deemed a Loan Commitment for purposes of this Contract.

U. APPLICABLE LAW AND VENUE: This Contract shall be construed in accordance with the laws of the State of Florida and venue for resolution of all disputes, whether by mediation, arbitration or litigation, shall lie in the county where the Real Property is located.

V. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"): If a Seller of U.S. real property is a "foreign person" as defined by FIRPTA, Section 1445 of the Internal Revenue Code requires the buyer of the real property to withhold 10% of the amount realized by the seller on the transfer and remit the withheld amount to the internal Revenue Service (IRS) unless an exemption to the required withholding applies or the seller has obtained a Withholding Certificate from the IRS authorizing a reduced amount of withholding. Due to the complexity and potential risks of FIRPTA, Buyer and Seller should seek legal and tax advice regarding compliance, particularly if an "exemption" is claimed on the sale of residential property for \$300,000 or less.

(i) No withholding is required under Section 1445 if the Seller is not a "foreign person", provided Buyer accepts proof of same from Seller, which may include Buyer's receipt of certification of non-foreign status from Seller, signed under penalties of perjury, stating that Seller is not a foreign person and containing Seller's name, U.S. taxpayer identification number and home address (or office address, in the case of an entity), as provided for in 26 CFR 1.1445-2(b).

Otherwise, Buyer shall withhold 10% of the amount realized by Seller on the transfer and timely remit said funds to the IRS.

(ii) If Seller has received a Withholding Certificate from the IRS which provides for reduced or eliminated withholding in this transaction and provides same to Buyer by Closing, then Buyer shall withhold the reduced sum, if any required, and timely remit said funds to the IRS.

(iii) If prior to Closing Seller has submitted a completed application to the IRS for a Withholding Certificate and has provided to Buyer the notice required by 25 CFR 1.1445-1(c) (2)(i)(B) but no Withholding Certificate has been received as of Closing, Buyer shall, at Closing, withhold 10% of the amount realized by Seller on the transfer and, at Buyer's option, either (a) timely remit the withheld funds to the IRS or (b) place the funds in escrow, at Seller's expense, with an escrow agent selected by Buyer and pursuant to terms negotiated by the parties, to be subsequently disbursed in accordance with the Withholding Certificate issued by the IRS or remitted directly to the IRS if the Seller's application is rejected or upon terms set forth in the escrow agreement.

(iv) In the event the net proceeds due Seller are not sufficient to meet the withholding requirement(s) in this transaction, Seller shall deliver to Buyer, at Closing, the additional COLLECTED funds necessary to satisfy the applicable requirement and thereafter Buyer shall timely remit said funds to the IRS or escrow the funds for disbursement in accordance with the final determination of the IRS, as applicable

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

525 (v) Upon remitting funds to the IRS pursuant to this STANDARD, Buyer shall provide Seller copies of IRS Forms 8288
526 and 8288-A, as filed.

527 **W. RESERVED**

528 **X. BUYER WAIVER OF CLAIMS:** *To the extent permitted by law, Buyer waives any claims against Seller and*
529 *against any real estate licensee involved in the negotiation of this Contract, for any damage or defects*
530 *pertaining to the physical condition of the Property that may exist at Closing of this Contract and be*
531 *subsequently discovered by the Buyer or anyone claiming by, through, under or against the Buyer. This*
532 *provision does not relieve Seller's obligation to comply with Paragraph 10(j). This Standard X shall survive*
533 *Closing.*

534 **ADDENDA AND ADDITIONAL TERMS**

535 **19. ADDENDA:** The following additional terms are included in the attached addenda or riders and incorporated into this
536* Contract (Check If applicable):

- | | | |
|--|--|---|
| <input type="checkbox"/> A. Condominium Rider | <input type="checkbox"/> M. Defective Drywall | <input type="checkbox"/> X. Kick-out Clause |
| <input checked="" type="checkbox"/> B. Homeowners' Assn. | <input type="checkbox"/> N. Coastal Construction Control Line | <input type="checkbox"/> Y. Sellers Attorney Approval |
| <input type="checkbox"/> C. Seller Financing | <input type="checkbox"/> O. Insulation Disclosure | <input type="checkbox"/> Z. Buyer's Attorney Approval |
| <input type="checkbox"/> D. Mortgage Assumption | <input checked="" type="checkbox"/> P. Lead Based Paint Disclosure
(Pre 1978 Housing) | <input type="checkbox"/> AA.Licensee-Personal Interest in
Property |
| <input type="checkbox"/> E. FHA/VA Financing | <input type="checkbox"/> Q. Housing for Older Persons | <input type="checkbox"/> BB. Binding Arbitration |
| <input type="checkbox"/> F. Appraisal Contingency | <input type="checkbox"/> R. Rezoning | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> G. Short Sale | <input type="checkbox"/> S. Lease Purchaser/Lease Option | _____ |
| <input type="checkbox"/> H. Homeowners'/Flood Ins. | <input type="checkbox"/> T. Pre-Closing Occupancy by Buyer | _____ |
| <input type="checkbox"/> I. RESERVED | <input type="checkbox"/> U. Post-Closing Occupancy by Seller | _____ |
| <input type="checkbox"/> J. Interest-Bearing Acct. | <input type="checkbox"/> V. Sale of Buyer's Property | _____ |
| <input type="checkbox"/> K. RESERVED | <input type="checkbox"/> W. Back-up Contract | _____ |
| <input type="checkbox"/> L. RESERVED | | |

537* **20. ADDITIONAL TERMS:** ~~ADMINISTRATION FEE: Buyer/Seller agrees to pay Realty3000, Inc. an~~
538 ~~Administration fee in the amount of \$195.00 at the closing of this Contract.~~ *BJ*

540 Subject To The Release of any Restrictive Covenants by Buyer Concerning the Sale of this Property
541 _____
542 _____
543 _____
544 _____
545 _____
546 _____
547 _____
548 _____
549 _____
550 _____
551 _____
552 _____
553 _____

554 **COUNTER-OFFER/REJECTION**

- 555* Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and deliver
556 a copy of the acceptance to Seller).
- 557* Seller rejects Buyer's offer.

558 **THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF**
559 **AN ATTORNEY PRIOR TO SIGNING.**

560 **THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR.**

561 *Approval of this form by the Florida Realtors and The Florida Bar does not constitute an opinion that any of the terms and*
562 *conditions in this Contract should be accepted by the parties in a particular transaction. Terms and conditions should be*
563 *negotiated based upon the respective interests, objectives and bargaining positions of all interested persons.*

Buyer's Initials *[Signature]*

Seller's Initials *[Signature]*

Verified by pdfFiller
03/17/2024

Attachment: File # 15855 - Exhibit A (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

564 AN ASTERISK (*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK TO BE
565 COMPLETED.

566
567
568* Buyer:  Date: _____

569
570
571
572

573* Buyer: _____ Date: _____

574
575
576
577

578* Seller:  Date: 03/18/2024

579
580
581
582

583* Seller: _____ Date: _____

584
585 Buyer's address for purposes of notice

586* _____
587* _____
588* _____
589

Seller's address for purposes of notice

3730 Percival Avenue
Miami, FL 33133

590 **BROKER:** Listing and Cooperating Brokers, if any, named below (collectively, "Broker"), are the only Brokers entitled to
591 compensation in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct Closing Agent to
592 disburse at Closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties
593 and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the escrowed
594 funds. This Contract shall not modify any MLS or other offer of compensation made by Seller or Listing Broker to
595 Cooperating Brokers.


596
597* _____
598 Cooperating Sales Associate, If Any

Listing Sales Associate

599
600* _____
601 Cooperating Broker, If Any

Listing Broker

Buyer's Initials 

Seller's Initials 

Attachment: File # 15855 - Exhibit A (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

Exhibit "B"

APPRAISAL REPORT

**UNIT 303
IN TOWN PARK PLAZA NORTH CONDOMINIUM**

LOCATED AT:

**1990 N. W. 4TH COURT
MIAMI, FLORIDA**

PREPARED FOR:

**CITY OF MIAMI SOUTHEAST OVERTOWN PARK
WEST COMMUNITY REDEVELOPMENT AGENCY
819 N.W. SECOND AVENUE
MIAMI, FLORIDA**

AS OF:

MARCH 27, 2024

PREPARED BY:

**QUINLIVAN APPRAISAL, P.A.
7300 NORTH KENDALL DRIVE - SUITE 530
MIAMI, FLORIDA 33156**

QUINLIVAN APPRAISAL
A PROFESSIONAL ASSOCIATION
7300 NORTH KENDALL DRIVE, SUITE 530
MIAMI, FLORIDA 33156

Thomas F. Magenheimer, MAI
State Certified General Appraiser
RZ 553

Telephone (305) 663-6611
Fax (305) 670-4330
tmagmai@aol.com

March 29, 2024

Brian Zeltsman, RA
Director of Architecture & Development
City of Miami Southeast Overtown Park
West Community Redevelopment Agency
819 N.W. Second Avenue
Miami, Florida 33136

Dear Mr. Zeltsman:

In accordance with your request, I have prepared an Appraisal of the following described property:

Unit 303 in Town Park Plaza North Condominium, located at 1990 N. W.
4th Court, Miami, Florida

The purpose of this Appraisal is to estimate the Market Value of the described property as of March 27, 2024, being one of the dates of personal inspection.

The Appraisal Report that follows sets forth the identification of the property, the assumptions and limiting conditions, pertinent facts about the area and the subject property, comparable data, the results of the investigations and analyses, and the reasoning leading to the conclusions set forth. This report is not based on any hypothetical conditions.

The report was prepared in accordance with the requirements of and in compliance with the most current Uniform Standards of Professional Appraisal Practice (USPAP) as adopted by the Appraisal Standards Board of the Appraisal Foundation.

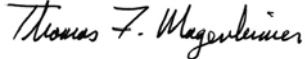
Mr. Brian Zeltsman
March 29, 2024
Page 2

Based on the inspection of the property and the investigation and analyses undertaken, I have formed the opinion that, as of March 27, 2024, the subject property had a Market Value of:

THREE HUNDRED EIGHT THOUSAND DOLLARS

\$308,000

Respectfully submitted,



Thomas F. Magenheimer, MAI
State Certified General Appraiser
Certification Number: RZ 553

TFM/dm
(24-021_A)

TABLE OF CONTENTS

	<u>PAGE</u>
COVER PAGE	
TRANSMITTAL LETTER	
TABLE OF CONTENTS	
<i>CERTIFICATION OF VALUE</i>	<i>1</i>
SUMMARY OF SALIENT FACTS AND CONCLUSIONS	3
<i>INTRODUCTION</i>	<i>16</i>
INTRODUCTION	17
IDENTIFICATION OF THE PROPERTY	17
LOCATION	17
PURPOSE AND DATE OF APPRAISAL.....	17
INTENDED USE AND USER OF APPRAISAL	17
LEGAL DESCRIPTION.....	17
PROPERTY RIGHTS APPRAISED	17
DEFINITION OF MARKET VALUE	18
ASSESSMENT AND TAXES – 2023	19
OWNER OF RECORD AND ADDRESS	19
THREE-YEAR HISTORY OF TITLE	19
ESTIMATED EXPOSURE TIME	20
ESTIMATED MARKETING PERIOD	20
<i>SCOPE OF THE APPRAISAL</i>	<i>21</i>
<i>LOCATION ANALYSIS</i>	<i>23</i>
COUNTY DATA	24
NEIGHBORHOOD DATA	33
<i>SITE DATA</i>	<i>36</i>
<i>ZONING</i>	<i>40</i>
<i>HIGHEST AND BEST USE</i>	<i>43</i>
<i>DESCRIPTION OF IMPROVEMENTS</i>	<i>47</i>
<i>THE APPRAISAL PROCESS</i>	<i>53</i>
<i>SALES COMPARISON APPROACH</i>	<i>56</i>
<i>RECONCILIATION & VALUE CONCLUSION</i>	<i>61</i>
<i>ADDENDA</i>	<i>64</i>
ASSUMPTIONS AND LIMITING CONDITIONS	
QUALIFICATIONS	
CLIENT LIST	

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

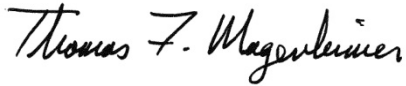
CERTIFICATION OF VALUE

The undersigned hereby certifies that, to the best of my knowledge and belief:

- (A) The statements of fact contained in the report are true and correct.
- (B) The reported analyses, opinions and conclusions are limited only by the assumptions and limiting conditions set forth, and are my personal, unbiased professional analyses, opinions and conclusions.
- (C) I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- (D) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- (E) My engagement in this assignment is not contingent upon developing or reporting predetermined results.
- (F) The appraiser's compensation for completing this assignment is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal. Furthermore, the appraisal assignment is not based on a requested minimum valuation, a specific valuation or the approval of a loan.
- (G) The appraiser's analyses, opinions and conclusions are developed, and this report is prepared, in conformity with the Uniform Standards of Professional Appraisal Practice, and the requirements of the State of Florida for state-certified appraisers.
- (H) Use of this report is subject to the requirements of the State of Florida relating to review by the Real Estate Appraisal Subcommittee of the Florida Real Estate Commission.
- (I) Thomas F. Magenheimer has made a personal inspection of the property that is the subject of this report.
- (J) No one provided significant professional assistance to the person signing this report.

- (K) The reported analyses, opinions, and conclusions are developed, and this report is prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
- (L) The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- (M) The undersigned has not performed appraisal services for the subject property during the three year period immediately preceding the acceptance of this assignment.

As of the date of this report, Thomas F. Magenheimer has completed the requirements under the continuing education program for The Appraisal Institute.



THOMAS F. MAGENHEIMER, MAI

State Certified General Appraiser

Certification Number: RZ 553

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Purpose of Appraisal	Market Value
Property Rights Appraised	Fee Simple
Address	1990 N. W. 4 th Court Miami, Florida
Improvements	A two- and three-story apartment complex with a total of 169 units.
Building Age	1973
Unit Size	1,026 square feet
Zoning	T5-O, Urban Center Zone, Open
Highest and Best Use	Existing apartment complex
Indications of Market Value:	
Cost Approach	Not Applicable
Income Approach	Not Applicable
Sales Comparison Approach	\$ 308,000
Final Estimate of Market Value	\$ 308,000
Date of Value Estimate	March 27, 2024
Date of Inspection	March 27, 2024
Date of Report	March 29, 2024

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)



LOOKING SOUTHEASTERLY AT SUBJECT PROJECT FROM N. W. 20TH STREET



LOOKING SOUTHWESTERLY AT SUBJECT PROJECT FROM N. W. 20TH STREET

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)



LOOKING NORTHEASTERLY AT SUBJECT PROJECT FROM N. W. 19TH STREET



LOOKING NORTHWESTERLY AT SUBJECT PROJECT FROM N. W. 19TH STREET

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)



LOOKING SOUTHWESTERLY AT SUBJECT PROJECT FROM N. W. 4TH COURT



LOOKING NORTHWESTERLY AT SUBJECT PROJECT FROM N. W. 4TH COURT

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)



LOOKING SOUTHEASTERLY AT SUBJECT PROJECT FROM N. W. 5TH PLACE



LOOKING NORTHEASTERLY AT SUBJECT PROJECT FROM N. W. 5TH PLACE

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)



LOOKING SOUTHEASTERLY AT SUBJECT BUILDING



LOOKING NORTHWESTERLY AT SUBJECT BUILDING

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)



INTERIOR VIEW - SUBJECT UNIT



INTERIOR VIEW - SUBJECT UNIT

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)



INTERIOR VIEW - SUBJECT UNIT

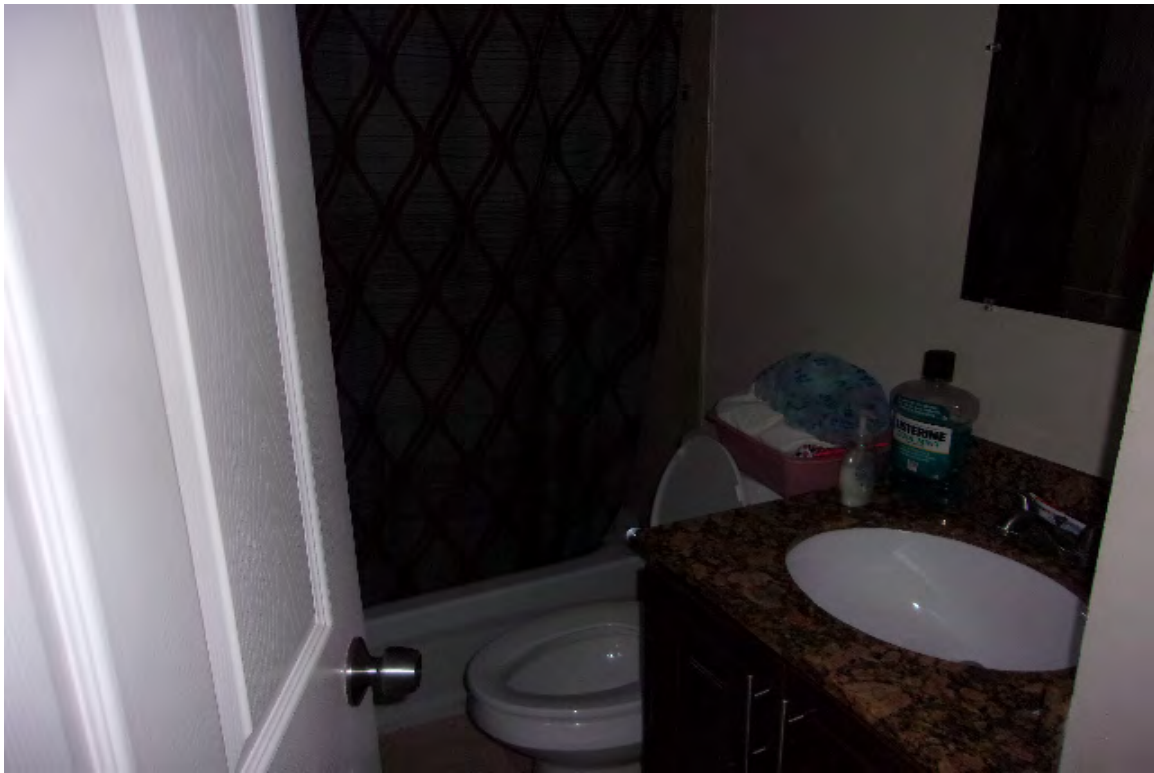


INTERIOR VIEW - SUBJECT UNIT

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)



INTERIOR VIEW - SUBJECT UNIT



INTERIOR VIEW - SUBJECT UNIT

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)



LOOKING WESTERLY ON N.W. 20TH STREET – SUBJECT TO LEFT



LOOKING EASTERLY ON N.W. 20TH STREET – SUBJECT TO EAST

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)



LOOKING WESTERLY ON N.W. 19TH STREET – SUBJECT TO RIGHT



LOOKING EASTERLY ON N.W. 19TH STREET – SUBJECT TO LEFT

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)



LOOKING NORTHERLY ON N.W. 4TH COURT – SUBJECT TO LEFT



LOOKING SOUTHERLY ON N.W. 4TH COURT – SUBJECT TO RIGHT

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)



LOOKING NORTHERLY ON N.W. 5TH PLACE— SUBJECT TO RIGHT



LOOKING SOUTHERLY ON N.W. 5TH PLACE— SUBJECT TO LEFT

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

INTRODUCTION

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

INTRODUCTION

IDENTIFICATION OF THE PROPERTY

Unit 303 in Town Park Plaza North Condominium.

LOCATION

1990 N. W. 4th Court
Miami, Florida.

PURPOSE AND DATE OF APPRAISAL

The purpose of this Appraisal is to estimate the Market Value of the property as of March 27, 2024, being one of the dates of personal inspection.

INTENDED USE AND USER OF APPRAISAL

The intended use of this appraisal is to estimate the Market Value of the subject property for a possible sale of the property. The intended user is the City of Miami Southeast Overtown Park West Community Redevelopment Agency.

LEGAL DESCRIPTION

Unit 303 and an undivided interest in the common elements thereof, in **TOWN PARK PLAZA NORTH CONDOMINIUM**, according to Declaration of Condominium thereof, recorded in Official Records Book 21368, Page 384, of the Public Records of Miami-Dade County, Florida.

PROPERTY RIGHTS APPRAISED

The property is appraised in fee simple: a fee without limitations to any particular class of heirs or restrictions, but subject to the limitations of eminent domain, escheat, police power and taxation, as well as utility easements of record.

DEFINITION OF MARKET VALUE

Market Value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- (1) buyer and seller are typically motivated;
- (2) both parties are well informed or well advised and acting in what they consider their own best interest;
- (3) a reasonable time is allowed for exposure to the open market;
- (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- (5) the price represents a normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: Interagency Appraisal and Evaluation Guidelines, December 10, 2010, Federal Register, Volume 75, No. 237, Page 77472

ASSESSMENT AND TAXES – 2023

The subject property is assessed under the jurisdiction of the City of Miami, Florida.

The assessment for the property is established each year as of January 1st by the Miami-Dade County Property Appraiser's Office at 100% of "Just Value." Just Value has been equated to Market Value less closing costs. While the State of Florida requires real estate to be assessed at 100% of Just Value, in reality the ratio of the assessed value to sales price is generally below 100%.

Folio Number:	01-3136-083-0360
County Market Value:	\$205,400
Assessed Value:	\$81,653
Millage Rate:	\$20.5564 per \$1,000
Taxes:	\$2,507.48

OWNER OF RECORD AND ADDRESS

Keep the Conglomerate Strong, Inc.
5470 Pepper Tree Place
Rancho Cucamongo, CA 91737

THREE-YEAR HISTORY OF TITLE

According to a search of the Public Records of Miami-Dade County, there have no sales of the subject units during the past three years.

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

ESTIMATED EXPOSURE TIME

Exposure time is defined as the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based upon an analysis of past events assuming a competitive and open market.

The overall concept of reasonable exposure encompasses not only adequate, sufficient and reasonable time but also adequate, sufficient and reasonable effort.

In estimating a reasonable exposure time for the subject property, the following steps have been taken:

Discussion with buyers, sellers, brokers and/or a review of multiple listings of similar properties in the area related to historic marketing periods.

Based on the above sources, exposure time is estimated to have been 12 months for the subject property.

ESTIMATED MARKETING PERIOD

The estimated value of the subject is predicated upon a normal marketing period. A normal marketing period is generally defined as the most probable amount of time necessary to expose and actively market a property on the open market to achieve a sale. Implicit in this definition are the following assumptions:

- (A) The property will be actively exposed and aggressively marketed to potential purchasers through marketing channels commonly used by sellers and buyers of similar type properties.
- (B) The property will be offered at a price reflecting the most probable markup over market value used by sellers of similar type properties.
- (C) A sale will be consummated under the terms and conditions of the definition of Market Value required by the regulation.

In order to estimate the marketability of this property, the sales activity in this market area was reviewed over the past three years, multiple listings were reviewed and real estate brokers who operate in this area were interviewed.

Based on the above sources, the subject property could be sold within a 12-month time period.

SCOPE OF THE APPRAISAL

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

SCOPE OF THE APPRAISAL

The scope of the assignment relates to the extent and manner in which research is conducted, data is gathered and analysis is applied, all based upon the following problem-identifying factors stated elsewhere in this report.

This appraisal of the subject has been presented in the form of an Appraisal Report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (a) of the USPAP.

Data related to the subject property was derived from various sources including but not limited to the Miami-Dade County Property Appraiser's Office, Miami-Dade County, FEMA flood zone maps, Land Development Regulations of the City of Miami, Hopkins Plats, and tax roll information provided by Miami-Dade County Property Appraiser's Office.

Comparable sale sources include Miami-Dade County Property Appraiser's Office, Board of Realtors' Multiple Listing Services, CoStar, and LoopNet. Sales prices are typically confirmed with a party to the transaction, i.e., buyer, seller, real estate agent or attorney to the transaction.

A Cost Approach to Value is not applicable to the valuation of a partial interest in a condominium since condominium units include ownership of a percentage of the common elements of the condominium. It is not practical to divide the value of the common elements and allocate the value of the common area to the individual units.

The subject property is a single apartment unit in a condominium with multiple units. This type of property is typically purchased by owner/users rather than as rental investments. An Income Approach to Value is therefore not considered applicable for the valuation of the subject property.

A search for condominium apartment units in the subject market area was conducted. The initial sales period researched are January of 2022 through the date of valuation. The sales all have similar highest and best uses as the subject property. Several other sales were considered, but were not included because there was too wide a difference in physical factors, location and time.

LOCATION ANALYSIS

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

COUNTY DATA

Miami-Dade County - Location and Size

Miami-Dade County, which comprises the metropolitan area of Miami, is situated on the southeast tip of the state of Florida. It is bordered on the east by the Atlantic Ocean, on the west by Monroe and Collier Counties, on the north by Broward County, and on the south by Monroe County (the Florida Keys).

Miami-Dade County, the largest county in area and population in the state of Florida, covers an area of 2,054 square miles with an altitude ranging from sea level to 25 feet. Water covers 354 square miles of the County.

Although the County is relatively large, approximately half of the total area is comprised of the Everglades, which is a natural area that will not be developed. Therefore, only the eastern section of Miami-Dade County encompasses the area which is currently developed or available for future development.

Miami-Dade County's location, its southern latitude and proximity to the Gulf Stream provide for mild winters and pleasant summers.

Population

The state of Florida has increased rapidly in population from 9,740,000 in 1980 to 12,937,926 in 1990, 15,982,378 in 2000, and 18,801,310 in 2010. The 2020 population of Florida was 21,538,226, an increase of 14.6% over the 2010 population. In 2023, the population of the state was 22,144,382 persons, a 2.81% increase over 2020.

Miami-Dade County's population increased from 1,626,000 in 1980 to 1,937,094 in 1990, reflecting an average annual compounded growth rate of 1.77%, compared with 2.88% for the state of Florida. By 2010, Miami-Dade County's population increased to approximately 2,496,435. The population grew to 2,701,762 by the Year 2020, an increase of 8.2% over the 2010 population. By the Year 2023 the population decreased to 2,701,301, a decrease of 0.02% since the 2020 population.

Miami-Dade County's population growth during the last four decades has been dramatic especially in relation to national trends. From 1950 to 1990 the United States population increased by 60% while the population of Miami-Dade County has almost quadrupled from 495,084 to 1,937,000. During this period, the state of Florida was elevated from the 20th most populous state to the 4th in 1990 and continues to be the fourth most populous state.

During the 1960s, the major increase in Miami-Dade County's population was due to the large immigration of Cubans. Today, Cuban and other Spanish speaking people comprise approximately 67% of Miami-Dade County's population. The increase in Hispanic population has had favorable effects on the local economy and has helped to create a multi-national cultural environment in the area.

The overall population of Miami-Dade County is well dispersed throughout the entire area, yet has several key areas of concentration. During the 1960s, several sub-areas accounted for approximately 70% of the growth. These areas include Hialeah, northern Miami-Dade County, the Beach area, the Miami River area, the area southwest of Miami International Airport, as well as the Kendall and Cutler Ridge areas.

Since 1970, approximately three-fourths of the total population growth for the County has occurred in the unincorporated areas. The older centrally located cities such as Miami, Miami Beach and Coral Gables have grown at modest rates from 1970 to 1990. Unincorporated Miami-Dade County has evidenced the most rapid growth which continues to occur in areas in northeast Miami-Dade County (Aventura), as well as the currently expanding southwest area, especially in sections of Flagler Street, S.W. 8th Street, North Kendall Drive and Homestead.

Population trends indicate that most of the population growth in Miami-Dade County between 2010 and 2020 occurred in outlying areas such as North Miami Beach, the Kendall area west of the Florida Turnpike, the S.W. 8th Street area west of the Florida Turnpike, the Hialeah-Miami Lakes area, as well as those areas both east and west of U.S. Highway 1 between Cutler Ridge and Florida City.

Employment Trends

The dominant characteristic of Miami-Dade County is that it is primarily trade and service based. Personal, business and repair services have had a substantial increase in importance in the economic base over the last decade. The major sectors of the economy include services, wholesale and retail trade, transportation, communications, public utilities, government and manufacturing. The most dominant industries which form the County's economic base are construction and tourism.

Tourism is Miami-Dade County's biggest industry with an estimated 19.020 million visitors in 2023 contributing to more than 50 percent of the area's economy. Aviation and related industries are responsible for another large segment of the economy.

The largest employer in Miami-Dade County is the Miami-Dade County School Board, followed by Miami-Dade County, University of Miami, Baptist Health Systems of South Florida, American Airlines, Jackson Health System, Florida International University, City of Miami, Mount Sinai Medical Center, and Florida Power and Light. Assuming additional importance is the growing prominence of Miami-Dade County as a center for international trade, finance and tourism. The establishment of Miami as the "Gateway of the Americas" should provide the area with a much needed degree of economic diversification. This should enable Miami-Dade County to weather slowdowns in the national economy by an increase of trade through the Port of Miami, growth of international arrivals at the airport, the Free Trade Zone, and the substantial foreign investment in the local economy, particularly in real estate.

In November of 2023, Florida's unemployment rate was 2.9 percent, up from 2.7 percent in November of 2022 and a high of 14.2 percent in May of 2020. The unemployment rate for Miami-Dade County in November of 2023 was 1.4 percent, down from 2.1 percent in November of 2022.

TABLE 1

ESTIMATES OF MIAMI-DADE COUNTY TOURIST TRENDS

	INTERNATIONAL	DOMESTIC	TOTAL
2016	7,624,200	8,100,000	15,724,200
2017	7,798,200	8,061,800	15,860,000
2018	5,779,000	10,730,000	16,509,000
2019	5,337,000	10,986,000	16,323,000
2020	1,842,000	6,036,000	7,878,000
2021	3,747,000	8,719,000	15,915,000
2022	4,743,000	14,426,000	19,169,000

Source: Greater Miami Convention and Visitors Bureau, Tourism Facts and Figures

Figures for 2022 indicate 19,169,000 overnight visitors came to Miami-Dade County, a 20.5% increase from 2021. In 2021, the total overnight visitors were 15,915,000, an increase of 102% over 2020.

TABLE 2

ESTIMATES OF DOMESTIC VISITORS BY REGION

DOMESTIC MARKET	2018	2019	2020	2021	2022
NEW YORK	28.5%	28.4%	34.4%	36.6%	36.0%
ATLANTA	7.6%	7.9%	10.9%	10.7%	10.9%
CHICAGO	8.0%	8.0%	10.7%	10.1%	9.0%
PHILADELPHIA	7.2%	7.3%	7.5%	7.0%	7.2%
LOS ANGELES	6.4%	6.3%	6.4%	4.9%	7.2%
BOSTON	4.2%	4.3%	6.5%	6.0%	6.7%
WASHINGTON, DC	6.2%	6.2%	6.2%	6.2%	6.5%
DALLAS	4.8%	4.6%	6.8%	7.3%	7.2%
HOUSTON	3.9%	4.0%	5.7%	6.7%	5.7%
DETROIT	3.5%	2.9%	4.9%	4.6%	4.5%

Source: Greater Miami Convention and Visitors Bureau, Tourism Facts and Figures

Table 2 indicates that the bulk of domestic visitors to Miami-Dade County originate from the New York (36.6%), Atlanta (10.7%) and Chicago (10.1%) market areas. Of the top ten domestic market visitors, the majority (49.6%) are from northeastern market areas.

T A B L E 3

ESTIMATES OF INTERNATIONAL VISITORS BY REGION

REGION	2018	2019	2020	2021	2022
EUROPEAN COUNTRIES	31%	32.9%	15.6%	14.1%	13.7%
CARIBBEAN COUNTRIES	10%	10.3%	18.6%	15.1%	21.9%
CENTRAL AMERICAN COUNTRIES	10%	10.2%	17.5%	16.3%	19.4%
SOUTH AMERICAN COUNTRIES	35%	31.0%	29.2%	40.2%	31.5%
CANADA	6%	6.6%	8.1%	2.7%	5.3%
OTHER COUNTRIES	8%	9.0%	11.0%	11.3%	8.2%
TOTAL	100%	100%	100%	100%	100%

Source: Greater Miami Convention and Visitors Bureau, Tourism Facts and Figures

Table 3 shows that the bulk of international visitors to Miami-Dade County originate from Central and South American Countries (50.9%), followed by Caribbean Countries (21.9%) and European Countries (13.7%). England and Germany accounted for the largest proportion of European visitors.

In November of 2023 there were a total of 6,601,019 passengers passing through the Port of Miami. The number of Port of Miami passengers increased 88.3% from November of 2022.

In November of 2023 approximately 6,601,019 passengers arrived through Miami International Airport. The passengers arriving at the airport increased 88.3% from November of 2022. The domestic arrivals at the airport far outpaced international passengers. In 2022, domestic arrivals totaled 14,648,800 and international arrivals totaled 10,621,100.

As of November of 2023 approximately 47,354,150 passengers arrived and departed through Miami International Airport. The passengers arriving and departing at the airport increased 2.49% from the previous year. The domestic arrivals and departures at the airport far outpaced international passengers. As of November 2023, domestic arrivals and departures totaled 26,358,941 and international arrivals and departures totaled 20,995,200.

As of August 2023, there were 66,865 motel and hotel rooms in 576 lodging facilities in Greater Miami and the Beaches. In 2023, the number hotels increased 13 and the number of rooms

increased by 4,892 rooms. The majority of the hotels, 38.9%, are located in Miami Beach, followed by the airport area at 11.5%. The Miami area had an occupancy rate of 71.6 percent in 2023, a decrease of 2.2% from 2022. The airport area had the highest occupancy rate in 2023 at around 83%.

Average room rate for hotel rooms in Miami-Dade County was \$216.46 in 2023, down from \$230.49 in 2022. Therefore, the average hotel room rates in 2023 indicate a decrease of 6.1% over the 2022 rate.

In 2022, the new hotels in the county included Arlo Wynwood (217-rooms) in the Wynwood district, The Elser Hotel (646-rooms) in Downtown, Pelican Hotel (32-room) in Miami Beach, Esme (145-rooms) in Miami Beach, Loews Coral Gables (219-rooms), and citizen M Miami World Center (351-rooms) in the Brickell area. In 2023, the new hotels in the county included the Waldorf Towers South Beach (43-rooms) in Miami Beach, citizen Miami World Center (351-rooms) in Downtown, and Loews Coral Gables (242-rooms) in Coral Gables.

Miami-Dade Financial Resources

Over the course of the last decade, Greater Miami has evolved into a major international financial center. Domestic and international businesses find convenient access to a full array of services provided by locally-based state and national commercial banks, savings and loan associations, foreign banks, non-depository credit institutions, securities and commodities brokers and insurance companies.

Greater Miami has the largest concentration of domestic and international banks south of New York City. With more than 90 percent of the state's foreign banks operating offices in Miami, this market dominates international banking in Florida.

Overall, about 150 domestic banks, foreign banks and Edge Act banks operate in Greater Miami. The greatest concentration is located along Brickell Avenue in downtown Miami.

Transportation

Miami-Dade County has an extensive expressway system with access to all points in the County. However, due to the rapidly increasing population, some of the expressways, especially Interstate 95, are becoming overburdened. In 1985 Miami-Dade County completed a 20.5 mile elevated rapid transit system. This system originally extended southward from downtown Miami to Dadeland, paralleling U.S. Highway 1 and northwesterly from downtown Miami to Hialeah. In 1999, the system was extended about a mile from Hialeah to the Palmetto Expressway at NW 74th Street. An expansion to the Miami International Airport opened in 2013. In conjunction with this system, there is a Downtown People Mover Automated Transit system which encircles the central business district of Miami and extends south to the Brickell area and north to the Omni area.

Miami-Dade County is served by the CSX and Florida East Coast Railroads for freight and Amtrak Rail, TriRail and Brightline for passenger service, and Greyhound bus lines for passenger service.

Miami International Airport, one of the nation's largest and busiest, had 417,944 aircraft arrivals and departures during 2023, a decrease of 1% from 2022. As of November of 2023, the airport had 37,493 aircraft arrivals and departures, an increase of 5.5% from the same period in 2022.

Miami has become a port of embarkation for ships bound for Central and South American Countries. The Port of Miami, besides being the largest passenger port in the nation, is also important as a cargo center with a 2022 annual tonnage of approximately 10.216 million, down 9.1% from 11.149 million in 2021. The port's traditional customer base has been Europe, China, Latin America and the Caribbean, accounting for 81% of the port's total volume.

Miami's comprehensive transportation system and its strategic location have enabled it to become an important international transportation center, providing commercial access to Latin America and the Caribbean.

Government

Miami-Dade County is comprised of unincorporated areas, as well as 36 municipalities, the largest of which is the city of Miami.

Miami-Dade County is governed under a modified two-tier metropolitan government. The purpose of this type government was to establish one governing body for the county, and to establish one supply of services such as fire, police, etc. for the county. The upper tier is the County, which provides broad "regional" or county functions, such as metropolitan planning, welfare, health and transit services. The thirty-six municipalities represent the lower tier of government, providing a varying array of services within their jurisdictional boundaries. The County also maintains lower tier functions, such as the provision of municipal-type services, including police and fire, to the unincorporated areas and certain municipalities on a negotiated basis.

The County operates under the strong mayor form of government. Legislative and policy-making authority is vested in the elected thirteen-member Board of County Commissioners; the mayor appointed County Manager is the chief administrator. Miami-Dade County has operated under the metropolitan form of government since 1957, when the Home Rule Charter was passed by the local electorate. Prior to Home Rule, the County had to rely on the State Legislature for the enactment of its laws.

County government had not been able to respond to the tremendous demand for municipal services in this rapidly urbanizing area, which is larger than the State of Rhode Island or Delaware. The need to combine services duplicated by the County and numerous cities was also clearly evident. The Charter permitted the limited County government to reorganize into a general purpose "municipal-type" government capable of performing the full range of public functions into an area wide operation.

Real Estate

The Miami-Dade County Office Market contains approximately 98.476 million square feet of office space. Approximately 22% in the Airport West area, 15% of this space is located in the Miami central business district and adjacent Brickell Avenue, 12% in Kendall, and 11% in Coral

Gables. The vacancy rate of office buildings in Miami-Dade County decreased during the fourth quarter of 2023 to about 9.5%, down from 9.7% in the fourth quarter of 2022. During the fourth quarter of 2023, 3.217 million square feet of office space was is under construction in Miami-Dade County. The absorption of office space during the fourth quarter of 2023 was a 146,600 square feet. Office rental rates in new Class “A” buildings average approximately \$53.18 per square foot. The low end of the range is for office space in the suburban markets. The upper end of the range is for first class office space in Downtown Miami, Brickell Avenue, Coconut Grove and Coral Gables.

The Greater Miami Industrial Market consists of approximately 236.35 million square feet of industrial space in 5,454 buildings. The vacancy rate of industrial buildings in Miami-Dade County increased in the fourth quarter of 2023 to about 3.0%, up from 1.9% in the fourth quarter of 2022. During the fourth quarter 2023, 8.535 million square feet is under construction in Miami-Dade County. The absorption of industrial space as of the fourth quarter of 2023 was a 17,000 square feet. Rental rates in new buildings average approximately \$17.25 per square foot.

The approximate percentage location of this space is as follows:

MARKET AREA	% OF TOTAL MARKET SPACE
AIRPORT WEST	29.6%
HIALEAH	25.6%
MEDLEY	16.7%
MIAMI LAKES	3.3%
NORTHEAST DADE	4.8%
NORTHCENTRAL DADE	14.9%
SOUTH DADE	5.1%
TOTAL	100%

Miami-Dade’s single-family home sales decreased 1.5% in November of 2023 in comparison with the November of 2022 according to the Miami Association of Realtors. A total of 707 homes were reported sold in November of 2023, compared to 718 homes sold in November of 2022. In November of 2023, the median sales price for single-family homes was \$615,000, up 10.6% from the previous year.

Existing condominium and townhouse sales showed a decrease of 12.0% in November of 2023 from November of 2022 according to the Miami Association of Realtors. A total of 944 condominium and townhouse units were reported sold in November of 2023, compared to 1,073 condo units sold in November of 2022. In November of 2023, the median sales price for condominium and townhouse units was \$420,000, up 6.3% from the previous year.

According to the Marcus & Millichap Multifamily Market Report Third Quarter 2023, the vacancy rate was 4.8% for rental apartment buildings in the Miami market area, which was a 130 basis points increase from the previous year. Apartment rents in Miami-Dade County averaged \$2,605 per month, indicating an increase of 4.8% from the previous year. New apartment

construction during 2023 will be nearly 8,000 units, indicating an increase of 2.5%.

The Miami-Dade County retail market contains approximately 112.22 million square feet in 2,616 properties. The major retail markets in Miami-Dade County include Hialeah, Coral Gables/South Miami-Dade, Aventura and Kendall. Rental rates typically range from \$23.60 to \$84.68 per square foot with highest rates in the \$80.00 per square foot range in the Wynwood and Miami Beach Districts. The overall Miami-Dade County vacancy rate for the fourth quarter of 2023 was 3.0%, which is the same as the fourth quarter of 2022. As of the fourth quarter of 2023, 1.266 million square feet of retail space was under construction.

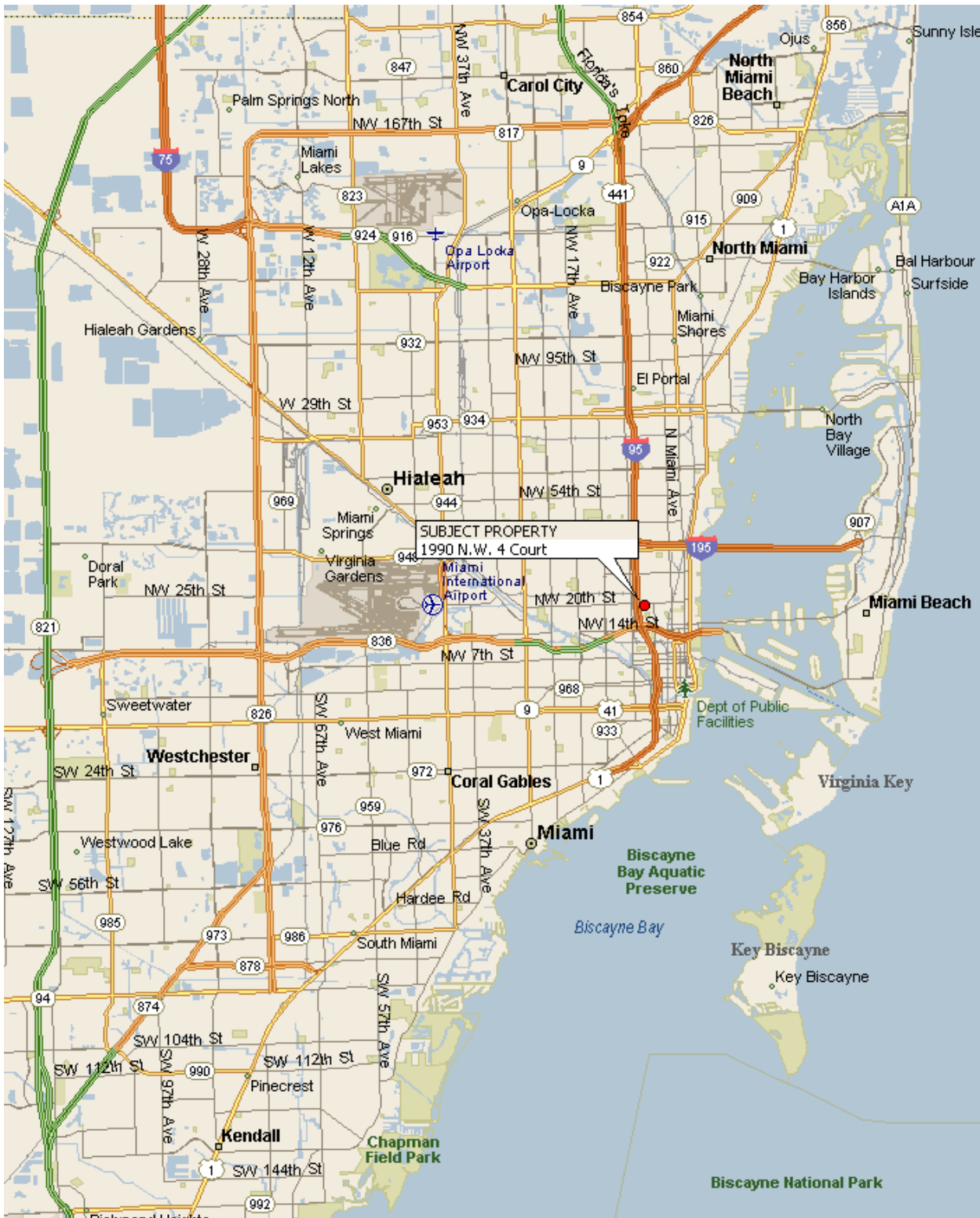
Conclusions

In the future, one of the principal growth areas for Miami-Dade County is expected to be the international sector. Miami-Dade County, because of its geographic location and excellent transportation facilities, is well-suited to attract both business individuals and tourists from Latin America. It is already one of the principal shopping markets for Central and South Americans visiting the United States and one of the principal export points for goods and services destined for Latin America.

The existence of major financial institutions, retail outlets, corporations and other business entities, coupled with its geographic location, transportation systems and planned international trade centers give Miami-Dade County an excellent opportunity for continued growth as an international center.

During the next 12 months all segments of the commercial real estate market should continue to experience decreasing vacancy rates and increasing rental rates. With increasing inventories for both single family residences and condominium apartment units, sales activity is expected to continue to be strong during 2024.

LOCATION MAP



Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

NEIGHBORHOOD DATA

The subject property is located northwest of the Central Business District of Miami in an area known as Overtown. The subject property is more specifically located on the south side of N. W. 20th Street, between N. W. 4th Court and N. W. 5th Place.

The Overtown area, west of N. W. 1st Avenue to Interstate 95 and north of N. W. 5th Street to N. W. 20th Street, is characterized by a large number of small apartment buildings. These buildings were constructed primarily in the late 1940s and 1950s. These buildings generally are in poor to fair condition, with virtually no new private construction in recent years.

There are two 30-story high-rise apartment buildings located just north of the former Miami Arena site at N.W. 8th Street and N.W. 1st Avenue. These buildings were constructed on City of Miami land by private developers. The south building, Bayview Towers, was constructed in 1989 and contains 356 units. The north building, Park Place by the Bay, was constructed in 1990 and contains 463 units. The rental rates area relatively reasonable in these buildings.

There has been little redevelopment in this area. The stimulus to speculation has been the Performing Arts Center on Biscayne Boulevard at N.E. 13th Street. The construction was completed in 2007. In addition to the speculation related to the Performing Arts Center, the establishment of the Park West Entertainment District by the City in April of 2000 had a positive effect on the property values.

The intent of the Ordinance was to eliminate the distance requirements between nightclubs and to actually encourage establishment of clubs in close proximity to one another. It also provides for 24-hour liquor licenses within the district. The Park West Entertainment District is bounded by S. R. 836/I-395 to the north, Biscayne Boulevard to the east, N.E. 7th Street to the south, and North Miami Avenue to the west.

Motivated by the liberal provisions of the Park West Entertainment District, in conjunction with greater restrictions being placed on nightclub operators on South Beach, club owners have acquired a number of older industrial buildings and vacant sites in the area - primarily along N. E. 11th Street and N. E. 10th Streets. The older buildings have been totally renovated and opened as nightclubs, reportedly with tremendous success. Although no new buildings have been built on vacant sites, several are reportedly planned.

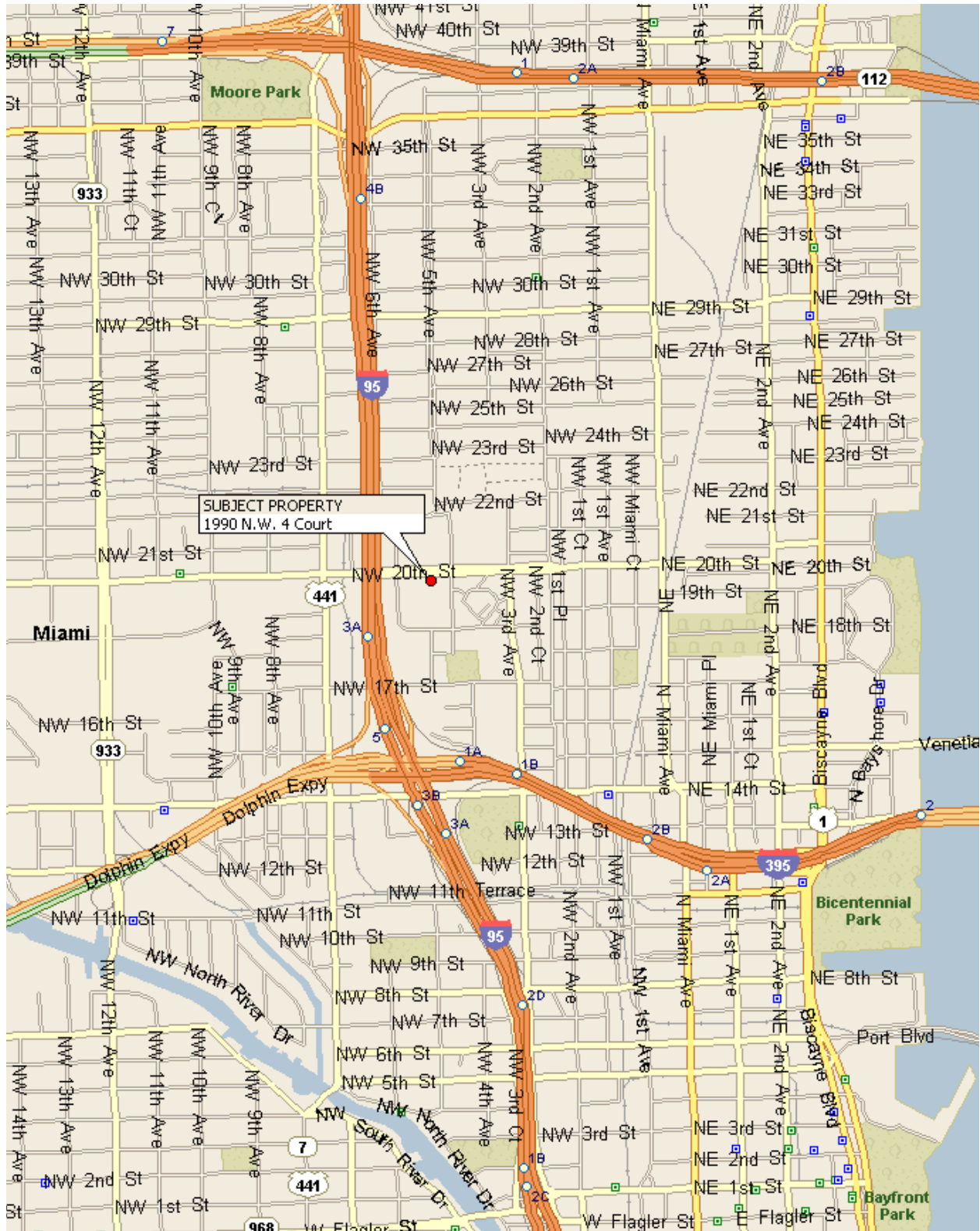
The Central Business District of Miami is located just southeast of the Overtown area. The Central Business District is defined with Biscayne Boulevard at the east boundary, N.W. /S.W. 1st Avenue to the west, N.E. 5th Street to the north and the Miami River to the south. The Central Business District is comprised of offices, hotels and retail stores. The older buildings were constructed primarily in the period between 1920 and 1940. The newer buildings were constructed primarily in the 1960s and 1970s. Flagler Street is the primarily retail/office street in the Central Business District of Miami. There are a variety of retail stores, department stores and offices fronting along Flagler Street in the Central Business District.

The Overtown Station of Miami-Dade County's Rapid Transit System, known as Metrorail, is located at N.W. 8th Street and N.W. 1st Avenue, approximately one mile southeast of the subject property. The Metrorail is an elevated track train system which extends north and west through the City of Hialeah to the Palmetto Expressway at N. W. 74th Street, and south to the Dadeland area.

The Downtown Metromover emanates from the Government Center Station. The Metromover is an elevated track, remote controlled vehicle system which provides local transportation in the Central Business District. The Metromover track extends southerly to S.E. and S.W. 4th Street, easterly to Biscayne Boulevard, northerly to N.E. and N.W. 5th Street and westerly to N.E. and N.W. 2nd Avenue. The Metromover has nine stations throughout the Central Business District of Miami. Extensions of the Downtown Metromover have been constructed that run to the Omni and Brickell Avenue areas.

In summary, the subject property is located northwest of the Central Business District of Miami, in an older multi-family/commercial area known as Overtown.

NEIGHBORHOOD MAP



Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

SITE DATA

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

SITE DATA

Dimensions and Shape:

The site is comprised of two adjacent rectangular sites. The west site is located on the southwest corner of N.W. 20th Street and N.W. 5th Place.

The north property line of the east site fronts for 514.53 feet on the south right-of-way line of N.W. 20th Street to a 25-foot radius curve to the left along an arc length of 39.11 feet. The west property line thence extends southerly for 494.34 feet along the east right-of-way line of N.W. 5th Place to a 75-foot radius curve to the left along an arc length of 116.94 feet. The south property line thence extends easterly for 463.62 feet along the north right-of-way line of N.W. 19th Street to a 25-foot radius curve to the left along an arc length of 39.49 feet. The east property line thence extends northerly for 552.96 feet along the west right-of-way line of N.W. 4th Place to a 25-foot radius curve to the left along an arc length of 39.5 feet.

The north property line of the west site fronts for 166.4 feet on the south right-of-way line of N.W. 20th Street to a 25-foot radius curve to the right along an arc length of 39.43 feet. The east property line thence extends southerly for 475.0 feet along the west right-of-way line of N.W. 5th Place. The south property line thence extends westerly for 191.52 feet. The west property line thence extends northerly for 500.0 feet.

Area:

East Site	335,752 square feet or 7.71 acres
West Site	95,640 square feet or 2.20 acres
Total	431,392 square feet or 9.91 acres

Topography and Drainage:

The site is level at elevations equivalent to the abutting streets.

Flood Zone:

Map No. 12086C00312 L

"X" Areas determined to be outside the 0.2% annual chance flood plain.

Soil and Subsoil:

The immediate area of the subject site appears to have no unusual soil or subsoil conditions. Unusual conditions would be brought out by test borings.

Utilities:

Water:	Miami-Dade Water and Sewer Department
Sewer:	Miami-Dade Water and Sewer Department
Electricity:	Florida Power & Light Company

Telephone: ATT

Street Improvements:

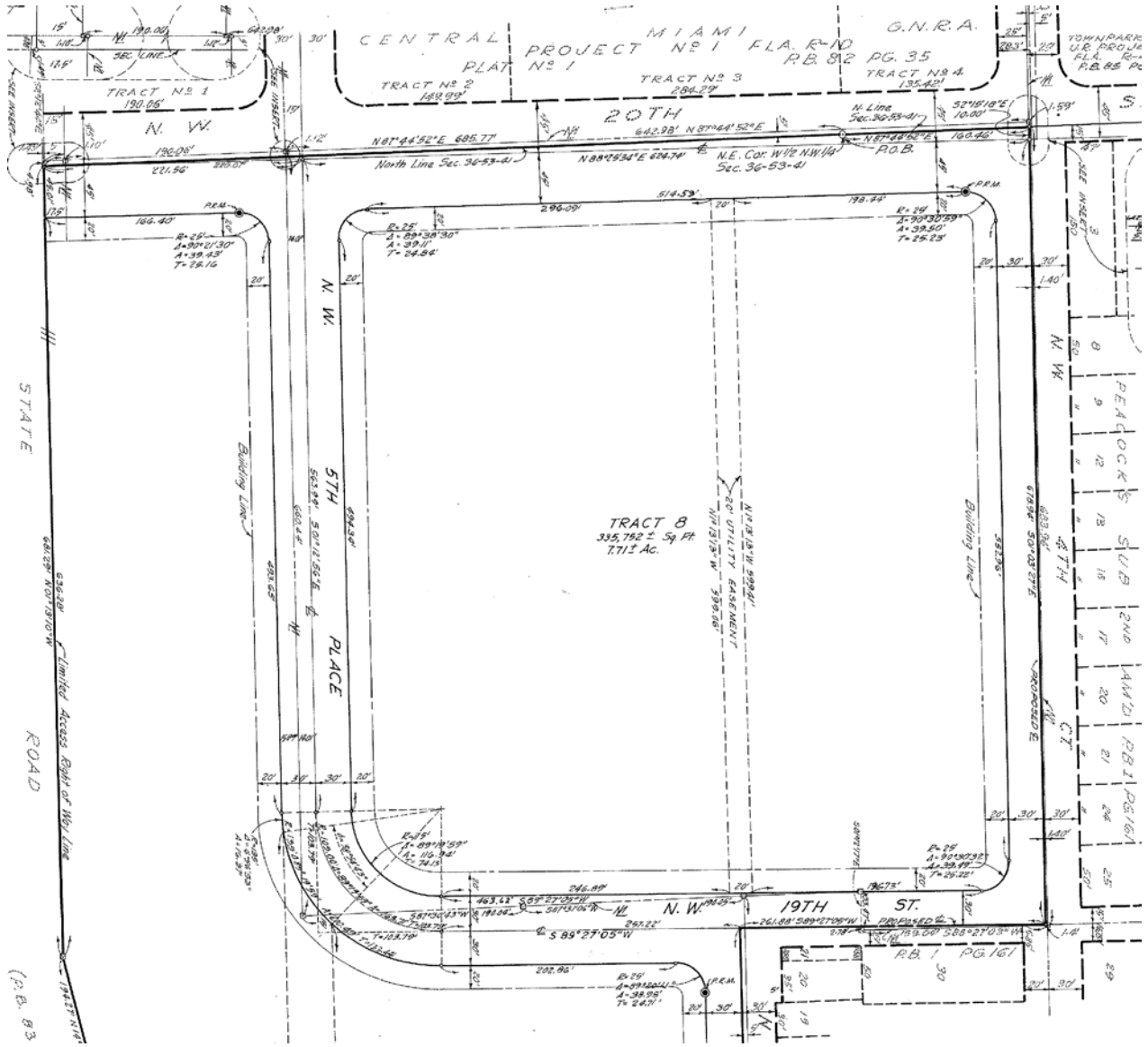
N.W. 5th Place is asphalt paved with a dedicated width of 60 feet. N.W. 5th Place has one northbound lane and one southbound lane.

N.W. 4th Court is asphalt paved with a dedicated width of 60 feet. N.W. 4th Court has one northbound lane and one southbound lane.

N.W. 19th Street is asphalt paved with a dedicated width of 60 feet. N.W. 19th Street has one eastbound lane and one westbound lane.

N.W. 20th Street is asphalt paved with a dedicated width of 90 feet. N.W. 20th Street has two eastbound lanes and two westbound lanes divided by a median.

SITE SKETCH



Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

ZONING

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

ZONING

Under Ordinance of the City of Miami, Florida.

Classification: T5-O URBAN CENTER ZONE - OPEN

The urban center zone consists of higher density mixed-use building types that accommodates retail and office uses, rowhouses, and apartments. A network of small blocks has thoroughfares with wide sidewalks, steady street tree planting and buildings set close to the frontages with frequent doors and windows.

Permitted Principal Uses allowed by right include single family residences, duplexes, multifamily housing, dormitory, community residences, home offices, bed & breakfasts, inns, hotels, entertainment establishments, food service establishments, general commercial, offices, recreational facilities, religious facilities, learning center, pre-school, and research facilities. Uses permitted by warrant (administrative process) include auto related facilities, marine related facilities, open air retail, community facilities, infrastructure and utilities, community support facilities, marinas, public parking, transit facilities, childcare, universities, schools, and vocational training. Uses permitted by exception include alcohol beverage service establishments.

Development Regulations

- Minimum Lot Size:* 1,200 square feet
- Maximum Lot Size:* 40,000 square feet
- Minimum Lot Width:* 16 feet
- Maximum Lot Coverage:* 60%
- Floor Lot Ratio:* None
- Minimum Green Space:* 10%
- Maximum Density:* 65 dwelling units per acre
- Setbacks:*
 - Front 10 feet
 - Side 0 feet
 - Back 0 feet
- Maximum Building Height:* Five stories
- Minimum Building Height:* Two stories

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

Minimum Offstreet Parking:

Principal Dwelling	1.5 spaces per unit
Community Residence	1 space per staff member in addition to required parking
Lodging	1 space per 5 lodging units
Office	3 spaces per 1,000 square feet
Commercial	3 spaces per 1,000 square feet
Civic	3 spaces per 1,000 square feet of exhibition area
Educational	2 spaces per 1,000 square feet

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

HIGHEST AND BEST USE

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

HIGHEST AND BEST USE

Fundamental to the concept of value is the theory of highest and best use. Land is valued as if vacant and available for its highest and best use.

The Appraisal Institute in *The Dictionary of Real Estate, Sixth Edition*, defines highest and best use as follows:

The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and results in the highest value.

Land has limited value unless there is a present or anticipated use for it; the amount of value depends on the nature of the land's anticipated use, according to the concept of surplus productivity. Among all reasonable, alternative uses, the use that yields the highest present land value, after payments are made for labor, capital, and coordination, is generally regarded as the highest and best use of the land as though vacant.

The highest and best use of a property as improved refers to the optimal use that could be made of the property including all existing structures. The implication is that the existing improvement should be renovated or retained as so long as it continues to contribute to the total market value of the property, or until the return from a new improvement would more than offset the cost of demolishing the existing building and constructing a new one.

In estimating the highest and best use there are essentially four stages of analysis:

1. **Possible Use**. What uses of the site being appraised are physically possible?
2. **Permissible Use (Legal)** What uses are permitted by Zoning and Deed Restriction, if any?
3. **Feasible Use**. Which possible and permissible uses will produce a net return to the owner of the site?
4. **Maximally Productive**. Among feasible uses, which use will produce the highest net return to the owner of the site?

The highest and best use of the land (or site), if vacant and available for use, may be different from the highest and best use of the improved property. This is true when the improvements are not an appropriate use, but make a contribution to the total property value in excess of the value of the site.

The following four point test is required in estimating the Highest and Best Use. The use must be legal. The use must be probable, not speculative or conjectural. There must be a profitable demand for such use and it must return to the land the highest net return for the longest period of time.

These tests have been applied to the subject property. In arriving at the estimate of Highest and Best Use, the subject site was analyzed as vacant and available for development, and as improved.

Possible Use

The site fronts on N. W. 19th Street, N. W. 20th Street, N. W. 4th Court and N. W. 5th Place. N. W. 20th Street is a traffic artery. N. W. 19th Street, N. W. 4th Court and N. W. 5th Place are secondary streets in a residential district. Therefore, the site has adequate exposure and access.

The site is comprised of two sites separated by the right-of-way of N.W. 5th Place. Each site has sufficient street frontage and depth for good functional utility. All necessary utility services are available along the abutting street right-of-ways.

The sites have a total size of 431,392 square feet, which equates to 9.91 acres.

The size and shape and available utilities of the site would allow many uses. The size of the site would indicate a fairly large scale use of the site or a subdivision into several sites.

Permissible Use (As if Vacant)

Permissible or legal uses are those uses which are permitted by zoning and deed restrictions. The site is zoned in a residential zoning district. The permissible uses of the site include single family residences, duplexes, multifamily housing, dormitory, community residences, home offices, bed & breakfasts, inns, hotels, entertainment establishments, food service establishments, general commercial, offices, recreational facilities, religious facilities, learning center, pre-school, and research facilities. Uses permitted by warrant (administrative process) include auto related facilities, marine related facilities, open air retail, community facilities, infrastructure and utilities, community support facilities, marinas, public parking, transit facilities, childcare, universities, schools, and vocational training.

Based on an analysis of the zoning, the maximum permitted residential density would be 65 dwelling units per acre. The maximum building height would be five stories.

Feasible Use/Maximally Productive Use

The physical characteristics and zoning of the subject site would permit single family houses, duplexes, townhouses, and apartments.

The site is located in a fully developed residential district comprised of single family houses, townhouses, and garden style apartment buildings.

Conclusion (As if Vacant)

Based on the possible, permissible and feasible uses of the site, the Highest and Best Use of the subject site is considered to be for a multiple family residential building.

Highest and Best Use as Improved

The subject site is developed with 20 garden style apartment buildings. The buildings were constructed in 1973. The buildings have a total of 169 residential units. The existing improvements appear to comply with zoning and are in conformity with surrounding uses.

The subject apartment unit is part of a condominium apartment project known as the Town Park Plaza North Condominium. The subject unit is a three bedroom, 1½ bathroom floor plan. The Unit is 1,026 square feet in size.

The buildings appear to be in average condition. An apartment use is permitted by the zoning of the site. The subject buildings are similar in design and construction quality to other condominium projects in the market area.

The existing multi-family residential use is considered to represent the highest and best use of the site.

DESCRIPTION OF IMPROVEMENTS

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

DESCRIPTION OF IMPROVEMENTS

Age and Condition

According to the Public Records of Miami-Dade County, the subject complex was constructed in 1973. The complex went through a \$13.5 million renovation in the past five years. From personal inspection the improvements appear to be in average condition.

Description

The site is improved with 20, two- and three-story apartment buildings containing a total of 169 units. The building structures are masonry construction. The buildings are two-story mostly townhouse style apartment buildings. The apartment units are all accessed from exterior hallways.

The interiors of the apartment units have average quality finishes with formica cabinetry, electric appliances, tile floors, drywall ceilings service, and painted drywall. Each unit has a balcony on the exterior of the building.

The subject unit is a townhouse style apartment in a three story building. The floor plan is comprised of a living room, powder room, and kitchen on the second floor and three bedrooms and a bathroom on the third floor. The third floor is accessed by an interior stairway.

The complex has grade level asphalt paved parking lots adjacent to the buildings. The parking appears adequate. The site is enclosed by a metal fence. The complex has a common area clubhouse building on the east site. The clubhouse has not been renovated and is boarded up. The site has playgrounds and sports court throughout the complex.

Size

1,026 square feet

Details of Construction

Foundation:	Steel reinforced poured concrete footings.
Frame:	Poured concrete
Exterior Walls:	Eight inch concrete block with stucco finish-painted
Windows:	Metal frame sliding
Roof:	Gable end style, asphalt shingles over wood deck on truss system
Interior Walls:	Painted drywall on metal studs
Ceilings:	Textured stucco on drywall.
Floors:	Ceramic tile on concrete slab

Lighting: Fluorescent and incandescent

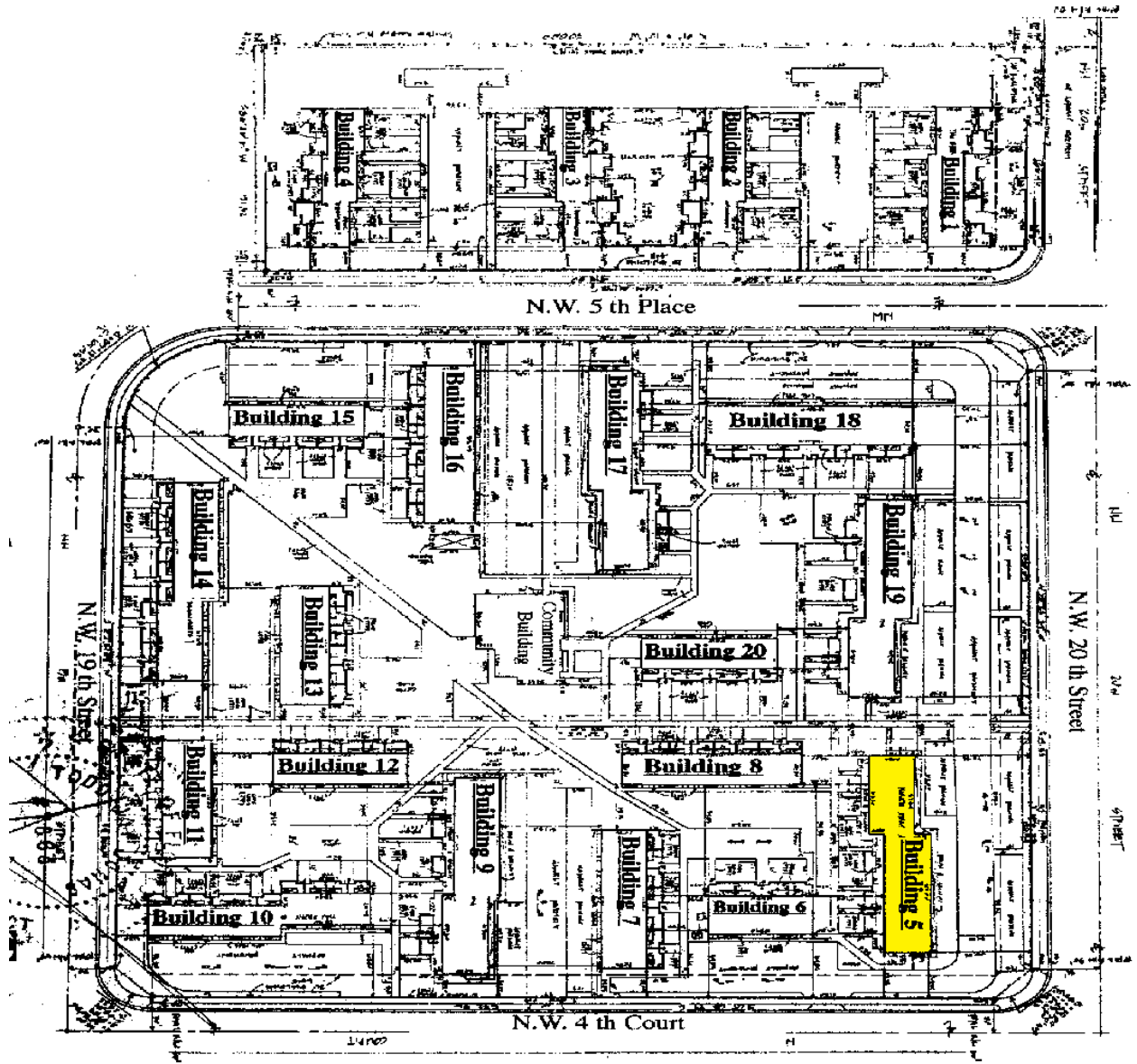
Equipment and Fixtures (Each Unit)

Central air conditioning
Kitchen appliances to include refrigeration/freezer and oven/range

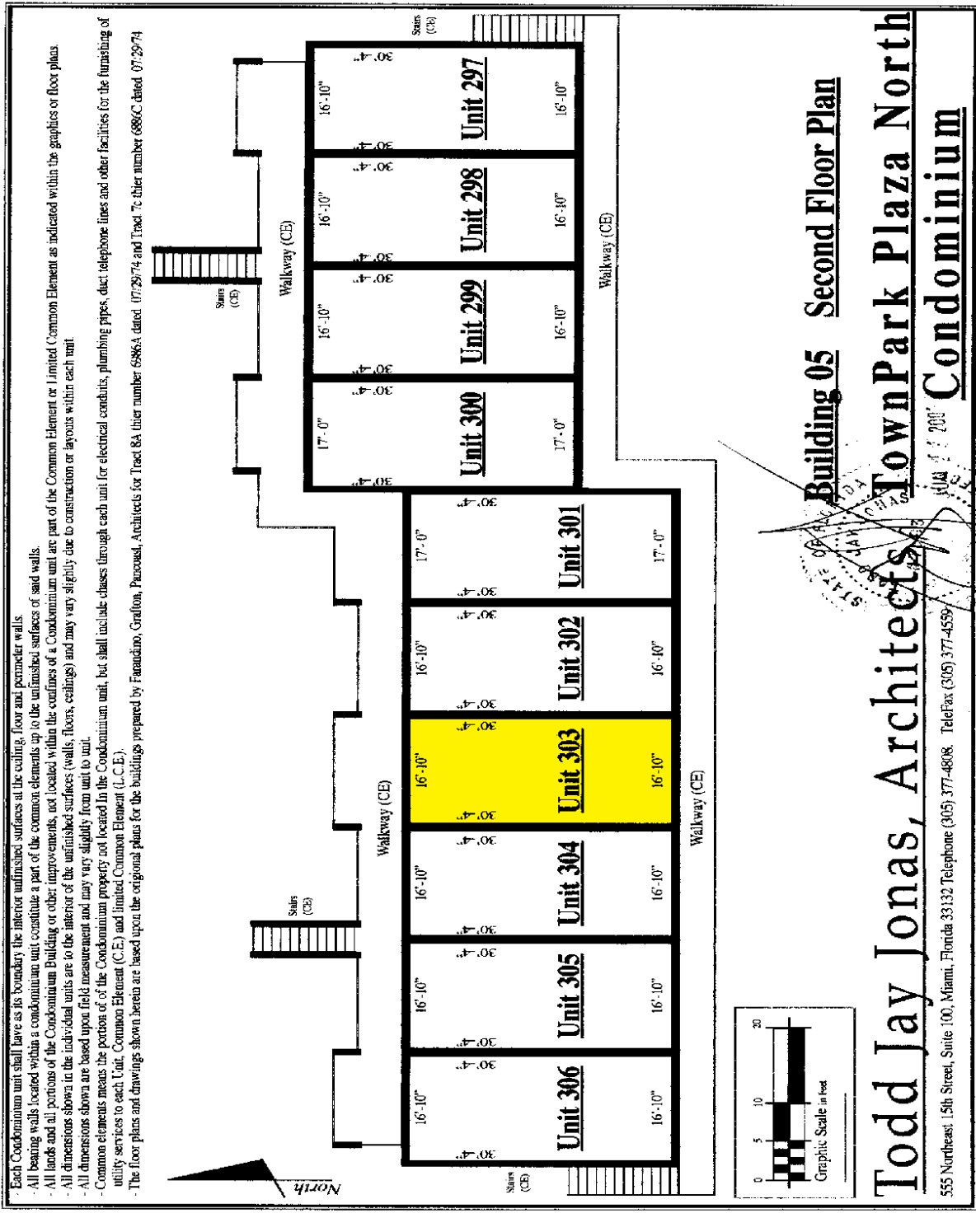
Site or Yard Improvements

Landscaping
Asphalt paved parking lots
Playground
Sports courts
Clubhouse
Metal fence

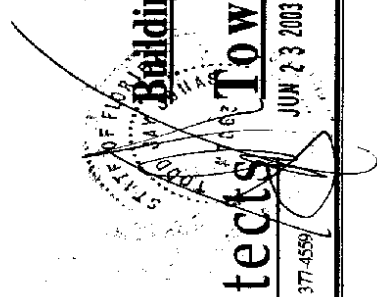
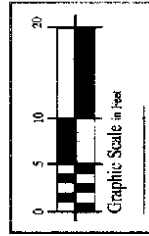
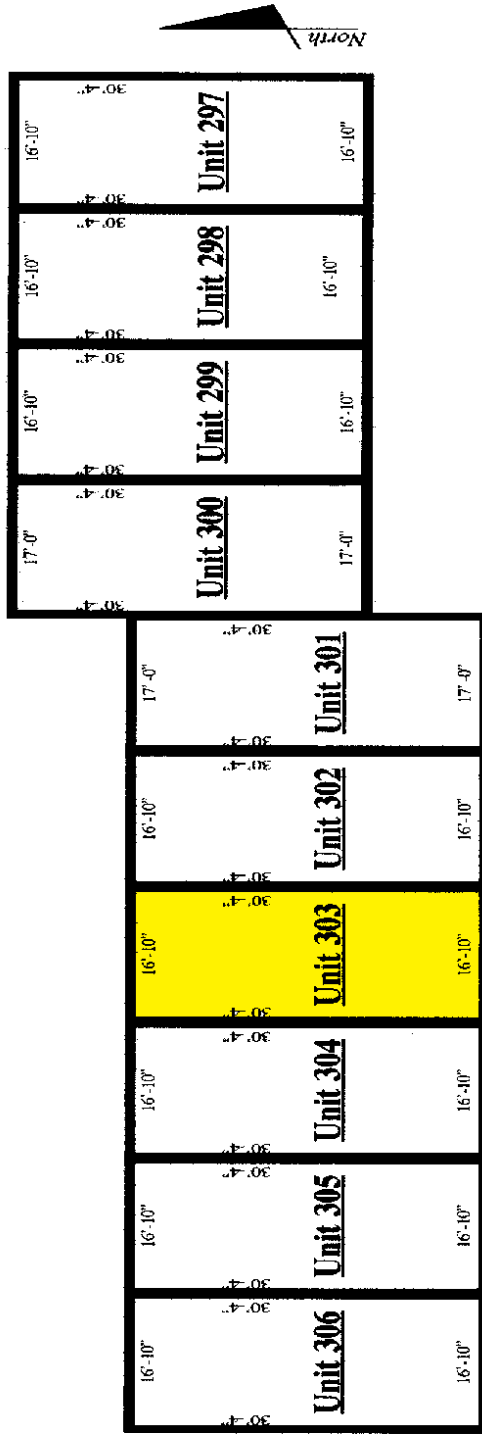
BUILDING SKETCH



Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)



- Each Condominium unit shall have as its boundary the interior unfinished surfaces at the ceiling, floor and perimeter walls.
- All bearing walls located within a condominium unit constitute a part of the common elements up to the unfinished surfaces of said walls.
- All lands and all portions of the Condominium Building or other improvements, not located within the confines of a Condominium unit are part of the Common Element or Limited Common Element as indicated within the graphics of floor plans.
- All dimensions shown in the individual units are to the interior of the unfinished surfaces (walls, floors, ceilings) and may vary slightly due to construction or layouts within each unit.
- All dimensions shown are based upon field measurement and may vary slightly from unit to unit.
- Common elements means the portion of the Condominium property not located in the Condominium unit, but shall include chases through each unit for electrical conduits, plumbing pipes, duct telephone lines and other facilities for the furnishing of utility services to each Unit, Common Element (C.E.) and Limited Common Element (L.C.E.).
- The floor plans and drawings shown herein are based upon the original plans for the buildings prepared by Farancho, Grafton, Pancoast, Architects for Tract 8A thier number 6886A, dated 07/29/74 and Tract 7c thier number 6886C dated 07/29/74



Todd Jay Jonas, Architects
Building 05 Third Floor Plan
TownPark Plaza North
Condominium

555 Northeast 15th Street, Suite 100, Miami, Florida 33132 Telephone (305) 377-4808, TeleFax (305) 377-4559

THE APPRAISAL PROCESS

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

THE APPRAISAL PROCESS

The appraisal of real estate is generally valued by means of one or more of the following approaches:

- (1) The Cost Approach
- (2) The Income Approach
- (3) The Sales Comparison Approach

The Cost Approach

In the Cost Approach, land and building are valued as though they are separate entities. The land value is first estimated as if vacant. Then, by consulting various cost services, local building contractors and knowledge of construction costs, the replacement cost new of the building is estimated. Accrued depreciation from all sources including physical deterioration, functional and economic obsolescence must be deducted from this cost. The estimated land value is then added to the depreciated cost of the building to give the "**depreciated replacement cost**" of the property.

The Cost Approach is based on the premise that the value of a commodity tends to be set by the cost of acquiring an equally desirable substitute. Applied to real estate, the assumption is that a person would not likely pay more for a property than it would cost him to acquire a suitable site and place an equally desirable building upon it. Costs would include direct cost of construction, indirect costs such as financing costs, land and developer/builder's profit.

The unit being valued is a portion of a larger condominium. The Cost Approach is not applicable to individual condominium units, only to the total condominium; accordingly, the Cost Approach was not utilized.

Income Approach

The Income Approach is based on the premise that the value of a property may be determined by the amount of net income it can reasonably produce over its remaining economic life. The rationale of the approach is that the present worth of a future income stream is equivalent to the value of the property which produces that income.

Four basic steps comprise the Income Approach:

- (1) Estimate the reasonable expectable annual gross income the property will likely produce.
- (2) Deduct an allowance for vacancy and collection loss to arrive at the effective gross income.

- (3) Deduct the annual expense of operation from the effective gross income to arrive at the annual net income.
- (4) Capitalize the annual net income into an indication of value.

The subject property is a single apartment unit in a condominium with multiple units. This type of property is typically purchased by owner/users rather than as rental investments. An Income Approach to Value is therefore not considered applicable for the valuation of the subject property.

The Sales Comparison Approach

The Sales Comparison Approach is an attempt to measure the reactions of typical buyers and sellers. In this approach, a direct comparison is made between the property being appraised and comparable properties which have sold recently. These sales are compared for degrees of comparability such as location, size, age, zoning, time, conditions of sale, financing and other pertinent data which would affect value. Adjustments are made for these factors in order to arrive at a reliable estimate of value.

In this report, sales of condominium apartment units in the subject project are gathered and analyzed.

Reconciliation

After applying the three approaches, three separate indications of value are available for analysis. The indicated values obtained from each approach are correlated into one final conclusion of value. Usually one approach will be considered more significant than the rest, either because of the reliability of the data, or because of the type of property involved. Reconciliation is the process by which each approach is objectively weighed according to its importance.

SALES COMPARISON APPROACH

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

SALES COMPARISON APPROACH TO VALUE

This approach to value is a technique in which the Market Value estimate is predicated upon prices paid in actual market transactions of similar properties. These similar, or comparable, transactions (sales) are adjusted to indicate a value to the subject.

The Sales Comparison Approach is a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. The reliability of this approach is dependent upon the availability of comparable sales data, the verification of the sales data, the degree of comparability and the absence of non-typical conditions affecting the sale.

On the following pages there are sales of similar condominium units which have recently sold. Several other sales were considered, but were not included because there was too wide a difference in physical factors, location and time.

In comparing the sales to the subject unit, consideration was given to factors of time, location, physical characteristics and terms and conditions of the sale. The sales were analyzed based on a price paid per square foot of unit area.

SUMMARY OF COMPARABLE CONDOMINIUM UNIT SALES

No.	Unit No.	Date of Sale	Recordation	Sale Price	Seller	Buyer	BR/BA	Size (S.F.)	Price/S.F.
1	273	10/24/22	33447/4021	\$290,000	AMH Investing LLC	1994 NW 5 PL LLC	3/1½	1,056	\$274.62
2	349	11/15/22	33514/4280	\$210,000	ABRS Marketing & Consulting LLC	Juliana Ortiz	2/1	782	\$269.54
3	314	3/10/23	33638/1450	\$245,000	Thelma Reese	Harriet C. Daphins	3/1½	1,026	\$238.79
4	362	3/22/23	33667/525	\$215,000	Keep the Conglomerate Strong	Parrod Invest LLC	2/1	782	\$274.94
5	359	4/28/23	33862/2958	\$210,000	Santa Arias	Dayana Lorenzo	2/1	782	\$268.54
6	323	6/28/23	33814/4408	\$233,000	Fly Away 2012 LLC	Sabina Palms Inc.	2/1	782	\$297.95
7	305	9/11/23	33855/2344	\$293,500	Wadeko LLC	Jason T. Fletcher	3/1½	1,056	\$285.58
8	273	Listing	N/A	\$339,000	1994 NW 5 PI LLC	N/A	3/1½	1,056	\$321.02
9	368	Listing	N/A	\$375,000	Jacqueline Kleinhans	N/A	4/1½	1,114	\$336.62
10	308	Listing	N/A	\$399,000	Annette Show	N/A	4/1½	1,114	\$358.17

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami,

ANALYSIS OF SALES

The sales range in unit price from \$238.79 to \$297.95 per square foot of building area. The asking prices of the listings range from \$321.02 to \$358.17. The sales range in time from October of 2022 to September of 2023 and three current listings.

All of the sales are condominium apartment units in the Town Park Plaza North Condominium.

Property Rights

The fee simple interest is the property right being appraised. The comparable sales involved the same or similar type of property rights.

Conditions of Sale

All of the sales were arm's-length transactions. An arm's-length transaction is defined as a transaction freely arrived at in the open market unaffected by abnormal pressure or by the absence of normal competitive negotiation as might be true in the case between related parties.

Sales 8, 9, and 10 are asking prices for listings. Properties generally do not sell at the asking price. Sellers and real estate brokers typically formulate asking prices with a margin for downward negotiation. The unit prices of Sales 8, 9, and 10 require downward adjustments for being asking prices of listings.

Financing

The financing of the sales does not indicate any adjustments of their prices for favorable/below market financing.

Dale of Sale (Market Conditions)

The sales range in time from October of 2022 to September of 2023. There appears to have been no change in sale prices in this market area over this period of time. However, the asking prices of three current listings indicate increasing market conditions. The unit prices of Sales 1, 2, 3, 4, 5, 6, and 7 require upward adjustments for increasing market conditions.

Location

The sale properties are all located in the same condominium as the subject unit. The locations of sales are considered similar to the location of the subject.

Unit Size

The sales range in unit size from 782 to 1,114 square feet in size. The size of the subject unit, 1,026 square feet, is within the range of the sizes of the sale units. The sales indicate no difference in price per square foot based on unit size.

Building Age/Condition

The subject condominium was constructed in 1973 and has been renovated. The sale properties have the same building age as the subject. The ages and conditions of the sale properties are considered similar to the subject.

Conclusion

The sales range in unit price from \$238.79 to \$297.95 per square foot of building area. The asking prices of the listings range from \$321.02 to \$358.17. The sales range in time from October of 2022 to September of 2023 and three current listings.

The unit prices of Sales 1, 2, 3, 4, 5, 6, and 7, ranging from \$201.97 to \$297.95 per square foot, require upward adjustments for increasing market conditions.

The unit prices of Sales 8, 9, and 10, ranging from \$321.02 to \$358.17 per square foot, require downward adjustments for being asking prices of listings.

Based on the above analysis, the subject property is estimated to have a value of \$300.00 per square foot of adjusted building area.

1,026 Square Feet x \$300.00 per Square Foot = \$307,800

Market Value Indication (Rounded) \$308,000

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

RECONCILIATION & VALUE CONCLUSION

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

RECONCILIATION AND VALUE CONCLUSION

The reconciliation of the data and indicated value estimates is the final step in the appraisal process. Sufficient data has been assembled and analyzed for the purpose of judging the reactions of typical purchasers in the market place.

In this report, the three accepted appraisal techniques were considered. The value estimates indicated by these approaches resulted in the following:

Cost Approach to Value	Not Applicable
Income Approach to Value	Not Applicable
Sales Comparison Approach to Value	\$235,000

Cost Approach to Value

The Cost Approach has the most applicability and will generally result in a truer estimate of value when the building improvements are new and accrued depreciation need not be estimated.

Since the subject property is a condominium unit that includes a percentage of common elements, the Cost Approach is not considered applicable for the valuation of the subject.

Income Approach to Value

The data in this approach as to the quality, quantity and durability of the income is considered good. The income and expenses are based on the income and expenses of the subject property and from information from comparable properties.

Net Income is capitalized by means of a direct capitalization method with an overall rate derived from market sales, market surveys and a Band of Investment Technique.

Condominium apartment units in the subject market area are generally owner occupied and not purchased as rental investments.

Because the subject property is a condominium unit in a market area of primarily owner occupied units, this approach to value is not considered applicable for the valuation of the subject.

Sales Comparison Approach to Value

In reference to the Sales Comparison Approach, consideration has been given to sales that have taken place in the real estate market. These sales are analyzed and adjusted to the subject to reflect a market value estimate of the subject.

The quality of the market sales in this approach to value is considered good. The comparable sale properties are all condominium apartment units in the same condominium as the subject unit. Considering the quality of these sales, this approach to value is given primary emphasis in the final analysis.

Final Conclusion

In the reconciliation process, the greatest weight should be given to the approach or approaches which produce the highest degree of confidence and which has been processed with a minimum of assumptions. Of equal importance are the reasonableness of the data and the reliability of the data.

In consideration of the above, and for the reasons and conclusions contained herein, the Market Value of the subject property as of March 27, 2024 was estimated at:

THREE HUNDRED EIGHT THOUSAND DOLLARS

\$308,000

ADDENDA

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

ASSUMPTIONS AND LIMITING CONDITIONS

This Appraisal Report has been made with the following general assumptions:

1. No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed.
4. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
5. All engineering is assumed to be correct. The plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
6. If no survey has been furnished to the appraiser, all measurements have been confirmed either in the field, in the plat book or by other reliable sources and are presumed to be accurate.
7. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
8. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined and considered in the Appraisal Report.
9. It is assumed, unless a study has been provided otherwise, that no hazardous material such as asbestos, urea formaldehyde or other toxic waste exists in the property. The existence of a potentially hazardous material could have a significant effect on the value of the property.

10. In reference to proposed construction, the real estate taxes and other expenses are estimated. These amounts are not guaranteed.
11. It is assumed in the valuation of the subject land site, unless a compliance letter has been furnished to us, that the State of Florida Growth Management Act does not prevent the issuance of a building permit.
12. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
13. It is assumed that the utilization of the land and improvements is within the boundaries of property lines of the property described and that there is no encroachment or trespass unless noted in the report.

This Appraisal Report has been made with the following general limiting conditions:

1. The distribution, if any, of the total valuation of this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
2. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event, only with proper written qualification and only in its entirety.
3. The appraiser herein by reason of this appraisal is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.
4. Neither all nor any part of the contents of this report (**especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected**) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.

QUALIFICATIONS OF THE APPRAISER

THOMAS F. MAGENHEIMER

Experience:

11/84 - Present **QUINLIVAN APPRAISAL, P.A.**
 7300 N. Kendall Drive, Suite 530
 Miami, Florida

Currently president of Quinlivan Appraisal, P.A., a Real Estate Appraising and Consulting Firm, established in 1964.

Education:

University of Richmond, Richmond, Virginia
 BA - Bachelor of Arts in History (1982)

Professional Affiliations:

Member of the Appraisal Institute (MAI No. 09166)
 Real Estate Salesman - State of Florida - Certificate No. 0344882
 Certified General Appraiser, State of Florida, License No. RZ 553
 Member Sigma Alpha Epsilon Fraternity

Qualified as an Expert Witness in the Following Courts:

Miami-Dade and Broward County Circuit Courts
 United States Bankruptcy Court

Other Activities:

Admissions Committee - South Florida-Caribbean Chapter of the Appraisal Institute - (1992)
 Newsletter Editor - South Florida-Caribbean Chapter of the Appraisal Institute - (1991 - 1995)
 President - South Florida-Caribbean Chapter of the Appraisal Institute - (1996)
 Board of Trustees - Palmer-Trinity School (1989 - 1993)

Quinlivan Appraisal has prepared Appraisal Reports for the following:

Institutions and Corporations:

AT&T
 Archdiocese of Miami
 Atlantic Security Bank
 The Bank of America
 Bank United
 Barry University
 Bessemer Trust Company
 California Bank and Trust
 Chevron Oil Company
 Chase Manhattan Bank
 Chemical Bank
 Citibank
 Citrus Bank
 City National Bank of Miami
 Coamerica Bank
 Coconut Grove Bank
 Commerce Bank
 Commercial Bank of Florida
 Consolidated Bank
 County National Bank
 Eagle National Bank
 Eastern National Bank
 Equitable Bank
 Espirito Santo Bank
 Farm Credit of South Florida
 Fidelity Bank
 First International Bank
 First National Bank of South Miami
 Florida International University
 First Nationwide Bank
 Florida Memorial College
 Florida Power and Light Company
 Florida Rock Industries
 Great Eastern Bank of Florida
 Greyhound Lines
 HSBC
 Hemisphere National Bank
 Intercontinental Bank
 International Bank of Miami, N.A.

Attachment: File # 15855 - Exhibit B (15855 : Purchase of Property at 1990 NW 4th Court, #12, Miami, Florida 33136.)

LaSalle National Bank
 Marine Midland Bank
 McDonalds Corp.
 Mellon United National Bank
 Metro Bank
 Miami-Dade County Community College
 Miami-Dade Water and Sewer Authority
 Northern Trust Bank of Florida
 Ocean Bank
 Pacific National Bank
 Pan American Bank
 Shell Oil Company
 South Trust Bank
 SunTrust Bank
 TotalBank
 Trade National Bank
 Trust for Public Lands
 UniBank
 Union Planters National Bank
 University of Miami
 Wachovia
 Wal-Mart
 YMCA

Governmental Agencies:

City of Aventura
 City of Coral Gables
 City of Doral
 City of Florida City
 City of Hialeah
 City of Homestead
 City of Miami
 City of Miami Parking Authority
 City of Miami Beach
 City of Miramar
 City of North Bay Village
 City of North Miami
 City of North Miami Beach
 City of South Miami
 City of Sunny Isles Beach
 Miami-Dade County Aviation Department
 Miami-Dade County Department of Development & Facilities Management
 Miami-Dade County HUD

Miami-Dade County Property Appraisal Adjustment Board
 Miami-Dade County Public Schools
 Miami-Dade County Public Works Department
 Miami-Dade County Transportation Administration
 Miami-Dade Water & Sewer Department
 South Florida Water Management District
 State of Florida, Attorney General's Office
 State of Florida, Department of Community Affairs
 State of Florida, Department of Corrections
 State of Florida, Department of Environmental Protection
 State of Florida, Department of Insurance
 State of Florida, Department of Rehabilitation and Liquidation
 State of Florida, Department of Transportation
 Town of Golden Beach
 United States Army Corps of Engineers
 United States Department of Justice
 United States Department of Commerce
 United States Department of the Interior
 United States General Services Administration
 Village of Islamorada
 Village of Key Biscayne
 Village of Pinecrest

Law Firms:

Akerman Senterfitt
 Greenberg, Traurig
 Daniels, Kashton, Downs and Robertson
 Holland and Knight, LLP
 Shutts & Bowen
 Ruden McClosky, LLP
 Steel, Hector & Davis, LLP
 Weiss, Serota, Helfman, Pastoriza, Guedes, Cole and Boniske, P.A.

Types of Properties Appraised:

Single Family Residences	Vacant Land
Apartment Buildings	Hotel/Motels
Office Buildings	Warehouses
Retail Stores	Nursing Homes
Shopping Centers	Mobile Home Parks
Condominium Apartment Buildings	Schools
Golf Courses	Service Stations
Residential Subdivisions	Marinas
Automobile Dealerships	Wetlands