

**THE
URBAN
GROUP, INC.**

**APPRAISAL REPORT
OF**

**AIR RIGHT EASEMENT
ON OCEAN COURT IN MIAMI BEACH, FLORIDA**



OWNER: CITY OF MIAMI BEACH

**EASEMENT PURCHASER: ESSEX HOUSE COLLINS LP AND
CLEVELANDER HOLDINGS, LP C/O JESTA MANAGEMENT
CORPORATION**

**EFFECTIVE DATE OF APPRAISAL
JULY 23, 2019**

PREPARED FOR

**MS. FIORELLA SARMIENTO
PUBLIC WORKS DEPARTMENT
CITY OF MIAMI BEACH
1700 CONVENTION CENTER DRIVE
MIAMI BEACH, FLORIDA 33139**

**THE
URBAN
GROUP, INC.**

INTRODUCTION AND PREMISES OF THE APPRAISAL

August 1, 2019

Ms. Fiorella Sarmiento
Public Works Department
City of Miami Beach
1700 Convention Center Drive
Miami Beach, Florida 33139

Re: Air Right Easement-Ocean Court
Between 1001 Collins and 1020 Ocean Drive
Landowner: City of Miami Beach
Easement Purchaser: Essex House Collins LP and
Clevelander Holdings, LP
C/O Jester Management Corporation

Dear Ms. Sarmiento:

Per your request, I have reviewed the above captioned property for the purpose of providing you with a current valuation on the above referenced property. This appraisal assignment involved the preparation of an appraisal report which summarizes the appraiser's analysis and rationale for the conclusions. The purpose of this appraisal is to form an opinion of the market value of an aerial easement above Ocean Court alley between the two properties known as the Essex House and Clevelander. The function of this report is as an aid in the negotiation process for the acquisition of the permanent aerial easement by adjoining property owners to join these two properties with an aerial bridge. The intended users of the report are the City of Miami Beach, the property owners and their respective legal counsel and representatives. This appraisal assignment pertains to an aerial acquisition easement only.

The easement parcel consists of a cube that consists of an aerial easement that begins 42.5 feet above the existing street level and exceeds upward to 56.5 feet. The width of Ocean Court alley is 20 feet and width of the bridge is 6 feet. The square footage of the bridge is 6 feet x 20 feet or 120 square feet of area and 1,680 cubic feet of air space.

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Ms. Fiorella Sarmiento
August 1, 2019

For the purpose of this appraisal, I have considered the easement parcel as the whole property, since they are part of the larger alley right of way. The subject is currently under the ownership of The City of Miami Beach, Florida. based on my review of the tax rolls and no acquiring deeds were reviewed. No title report was provided or reviewed as part of this assignment. **This is an aerial easement that encumbers 1,680 cubic feet of air space and 120 square feet of land area.**

I have prepared the attached **Appraisal Report**, which contains a recapitulation of the data utilized to form an opinion of the market value as of July 23, 2019. If any additional data is required, please advise.

Based upon my inspection of the property and market data analysis, it is my opinion the market value of the aerial easement parcel known as Ocean Court alley, described herein, as of July 23, 2019 is as follows:

OCEAN COURT ALLEY PERMANENT AERIAL EASEMENT

**ONE HUNDRED THRITY-FIVE THOUSAND DOLLARS
(\$135,000)**

Sincerely,

A handwritten signature in black ink, appearing to read "Robert D. Miller", written over a light gray circular background.

Robert D. Miller, ASA
State Certified General R.E. Appraiser No. RZ1270

Steven Johnson

Steven Johnson, MAI
State Certified General R.E. Appraiser No. RZ587

100: CERTIFICATE OF VALUE**Project: Air Easement-Essex House-Cleveland**

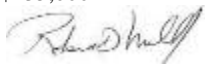
I certify to the best of my knowledge and belief, that:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, unbiased, professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property or bias with respect to the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
4. I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
6. My analyses, opinions, or conclusions were developed, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice, and the provisions of Chapter 475, Part II, Florida Statutes.
7. I have made a personal inspection of the property that is the subject of this report and I have afforded the property owner the opportunity to accompany me at the time of the inspection. I have also made a personal field inspection of the comparable sales relied upon in making this appraisal. The subject and comparable sales relied upon in making this appraisal were as represented by the photographs contained in this appraisal.
8. John Zink provided professional assistance to the persons signing this report with data collection and sales research.
9. I understand that this appraisal is to be used in connection with the acquisition of right-of-way for a transportation facility to be constructed by the State of Florida with the assistance of Federal-aid highway funds, or other Federal or State funds.
10. This appraisal has been made in conformity with the appropriate State laws, regulations, policies and procedures applicable to appraisal of right-of-way for transportation purposes; and, to the best of my knowledge, no portion of the property value entered on this certificate consists of items which are non-compensable under the established law of the State of Florida.
11. I have not revealed the findings or results of this appraisal to anyone other than the proper officials of the City of Miami Beach and I will not do so until so authorized by my client, or until I am required by due process of law, or until I am released from this obligation by having publicly testified as to such findings,
12. Regardless of any stated limiting condition or assumption, I acknowledge that this appraisal report and all maps, data, summaries, charts and other exhibits collected or prepared under this agreement shall become the property of the City without restriction or limitation on their use.
13. Statements supplemental to this certification required by membership or candidacy in a professional appraisal organization, are described on an Addenda to this certificate and, by reference, are made a part hereof.

Based upon my independent appraisal and the exercise of my professional judgment, my opinion of the market value for Aerial Easement identified herein as of the 23rd day of July 2019, is: ONE HUNDRED THRITY-FIVE THOUSAND DOLLARS (\$135,000).

Market value should be allocated as follows:

LAND	\$135,000	LAND AREA (AC/SF)	<u>120 SF</u>
IMPROVEMENTS	\$ 0		
NET DAMAGES &/OR		LAND USE	
COST TO CURE	\$ 0	CODE:	Aerial Easement
TOTAL	\$135,000		

August 1, 2019**Steven Johnson**

Date

Robert D. Miller, ASA
State Certified General R E Appraiser RZ1270Steven Johnson, MAI
State Cert. Gen. R E Appraiser RZ587

ADDENDA TO CERTIFICATE(S) OF VALUE

Supplemental to the foregoing Certificate(s) of Value is the following certificate. I certify that, to the best of my knowledge and belief, except otherwise noted in this report:

- I certify that, to the best of my knowledge and belief, the reported analyses, opinions and conclusions were developed and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the American Society of Appraisers.
- The use of this report is subject to the requirements of the American Society of Appraisers and Appraisal Institute and to review by its duly authorized representatives. In addition, the report is subject to the requirements of the State of Florida relating to review by the Real Estate Appraisal Board.
- Robert D. Miller, ASA, State Certified General Real Estate Appraiser RZ1270 (expires 11/30/2020). Steven Johnson, MAI, State Certified General Real Estate Appraiser RZ587 (expires 11/30/2020).
- John F. Zink, providing assistance in research and data compilation.

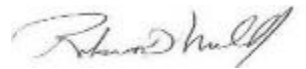
A list of the Qualifying and Limiting Conditions follows in the report and is made a part hereof by reference thereto.

COMPETENCY PROVISION

Appraisers

This appraisal assignment is being performed for the purpose of estimating a market value of a permanent aerial easement on Ocean Court Alley. This is a permanent easement that contains 120 square feet and will connect two properties via a sky bridge. The appraiser has complied with the Competency Provision and has the knowledge and expertise necessary to complete the assignment competently. Mr. Miller and Mr. Johnson have appraised aerial easements within the past several years. I (Both Appraisers) certify that I have been appraising these types of properties for more than 30 years in the State of Florida.

August 1, 2019
Date



Robert D. Miller, ASA

Steven Johnson

Steven Johnson, MAI

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ADDENDA

Area Map
Land Sales Data Sheets
Qualifications of Appraisers

115: QUALIFYING AND LIMITING CONDITIONS

The legal description furnished to the appraiser is assumed to be correct. The appraisers assume no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor do the appraisers render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.

All existing liens and encumbrances have been considered; however, the property is appraised as though free and clear, under responsible ownership and competent management.

The information, estimates and opinions identified in this report as being furnished to the appraiser by others is believed to be reliable; however, the appraiser assumes no responsibility for its accuracy.

I have not inspected or tested the soil or subsoil and I am therefore unable to report that any such part of the subject property is free from defect or in such condition as to render the subject property less valuable. 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.

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.

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.

It is assumed that the utilization of the land any improvements are within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.

The distribution, if any, of the total valuation in this report between land and any 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.

115: QUALIFYING AND LIMITING CONDITIONS (Continued)

Possession of this report, or 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 qualifications and only in its entirety.

The appraiser herein by reason of the appraisal is not required to give further consultation, testimony, or be in attendance in court with reference to the property in questions unless arrangements have been previously made.

Neither all, nor 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.

The Americans with Disabilities Act ("ADA") became effective January 26, 1992. I have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since I have not direct evidence relating to this issue, I did not consider possible non-compliance with the requirements of ADA in estimating the value of the property.

Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on, or in the property. The appraiser is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

The use of "I" in this report shall refer to both signatory appraisers

120: SUMMARY OF SALIENT FACTS AND CONCLUSIONS

PROPERTY LOCATION: The parcel is located adjacent west of 1020 Ocean Drive, Miami Beach, Fl. and adjacent east of 1001 Collins Avenue, Miami Beach, Fl. The parcel is known as Ocean Court Alley, and will be under the proposed Sky Bridge, an aerial easement between the Essex House and the Clevelander Hotel properties. This portion of Ocean Court alley extends north from 10th Street to south of 11th Street between Ocean Drive and Collins Avenue.

OWNER'S NAME/ADDRESS: The City of Miami Beach
1700 Convention Center Drive
Miami Beach, Florida 33139-1819

INSPECTION DATES: Various times with the most recent inspection on July 23, 2019

NAMES OF PERSONS WHO ACCOMPANIED APPRAISER AT INSPECTION: July 16, 2019 by appraisers, Robert Miller and Steve Johnson. The appraisers were not accompanied by the property owner during the inspection. The property was also inspected on July 23, 2019 by both appraisers.

EXTENT OF INSPECTION: Site inspection of the fee simple lands and review of the location of the aerial easement.

FOLIO NUMBER: City Right of Way between:
02-3234-008-0200 - Essex House
02-3234-008-0170 - Clevelander Hotel

TYPE OF PROPERTY: The parcel know as Ocean Court is comprised of one parcel to be utilized as an aerial easement above the alley right of way. The aerial easement shall commence at a constant elevation of 42.5 feet above the parcel to a height of 56.5 feet above the ground and cover an area of 20 feet long and 6 feet wide or 120 square feet, above the existing Ocean Court elevation.

PROPERTY SIZES: Site Size Proposed Aerial Easement
Parcel - Ocean Court 120 SF

BUILDING SIZES: None. The Property is an alley, right of way.

ZONING/FUTURE LAND USE: The City of Miami Beach zoning for the subject is MXE - Mixed Use Entertainment.

HIGHEST AND BEST USE: Ocean Court - Alley

DATE OF VALUE: July 23, 2019

130: TYPE OF REPORT FORMAT

The appraisal of the Parcel Proposed Aerial Easement above Ocean Court alley is prepared in an Appraisal Report in accordance with the Uniform Standards of Appraisal Practice and FDOT Supplemental Standards. Certain discussions are brief, and some information considered is not included in this report and is intended to comply with the reporting requirements set forth under Standard Rule 2-2(a) of USPAP.

This appraisal assignment involved the preparation of an Appraisal Report, which summarizes the appraiser's analysis and rationale for the conclusions. The appraisal assignment pertains to forming an opinion of the market value of an aerial easement above the lands owned by the City of Miami Beach. We utilized the land value for the adjacent properties to form an opinion of the market value of the fee simple interest and eventually to arrive at a market value for the permanent aerial easement.

140: PURPOSE, INTENDED USE, INTENDED USER OF THE APPRAISAL

The purpose of this appraisal is to form an opinion of the market value of an aerial easement above the lands owned and operated as an alleyway in the City of Miami Beach. The function of this report is as an aid in the negotiation process for the acquisition of the permanent aerial easement by the owners of the Essex House and Clevelander. The intended users of the report are the City of Miami Beach, Florida, the property owner and their respective legal counsel and representatives.

150: DEFINITION OF MARKET VALUE

The following market value definition is found in Florida case law, (*Florida State Road Department vs. Stack*, 231 So.2d 859 Fla., 1st DCA 1969) and is the acceptable and preferred definition of market value:

"Value as used in eminent domain statute, ordinarily means amount which would be paid for property on assessing date to willing seller not compelled to sell, by willing purchaser, not compelled to purchase, taking into consideration all uses to which property is adapted and might reasonably be applied." The willing buyer and willing seller test include consideration of the following:

-1. A fair sale resulting from fair negotiations,
-2. Neither party acting under compulsion (this eliminates forced liquidation or sale at auction),
-3. Both parties have knowledge of all relevant facts,
-4. A sale without peculiar or special circumstances,
-5. A reasonable time to find a buyer.

160: PROPERTY RIGHTS (INTEREST) APPRAISED

Property Interest Appraised:

For the whole property, the property rights appraised are fee simple title ownership with due consideration given to any restrictions of use of the property. "Fee Simple Estate" is defined in *The Dictionary of Real Estate Appraisal*, Fifth Edition, Appraisal Institute, 2010, Page 78, as: "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power and escheat." The valuation on this assignment will be for the market value of the aerial easements only as described in this report.

ODA Billboards:

Not applicable

Interest Other than Owner Occupant:

None

Tenant Owned Improvements:

Not applicable

160: PROPERTY RIGHTS (INTEREST) APPRAISED

**Real Property Interest
Previously Conveyed:**

I am not aware of any other property interests, encumbrances or easements which negatively affects the market value.

Encumbrances:

I have not been provided a title report. The aerial easement would not negatively affect the continued use of the alleyway.

Non-Realty Items Appraised:

The property is currently improved with a paved alley with right of way running northerly from 10th Street and southerly from 11th Street parallel and in between Ocean Drive and Collins Avenue, Miami Beach, Florida.

175: SCOPE (EXTENT OF PROCESS OF COLLECTING, CONFIRMING AND REPORTING DATA)

I have compiled all the necessary data in order to formulate an opinion of value. I have presented the applicable data in this Appraisal Report. Any additional supporting data can be found in my working file. The scope of the appraisal involved inspections of the subject property and surrounding area to develop a better understanding of the growth patterns, property types and economic uses of the subject neighborhood. In preparing my report, I have reviewed and relied upon the following data.

1. I reviewed sales and listings of vacant and improved land including previous aerial easement sales, throughout the subject neighborhood over the past seven years.
2. Review of public records for all pertinent sales data including appraiser land records, deeds, etc. I retrieved sales data from CoStar, LoopNet, IRIS, MLS, news articles, the Property Appraiser's Office and local contacts. In addition, conversations were held with local real estate brokers and agents concerning local conditions, development activity and a review of valuations.
3. Reviewed and considered the sales history of the subject property and neighborhood.
4. Review of Miami Dade County, the City of Miami Beach, neighborhood trends.
5. Inspection of neighborhood and analysis of land use patterns and trends in the City of Miami Beach.
6. Physical inspection of subject property and all comparable land sales utilized in this report. Furthermore, the data relied upon was confirmed through knowledgeable parties to the transactions. Copies of the sale sheets and deeds are included in the Addenda of the report. The data relied upon is believed to be accurate, but the appraiser assumes no responsibility for its accuracy. Analysis and review of the market revealed data considered to be reliable to arrive at an opinion of market value which is supportable for the subject property and compensation due the owner for the acquisition of the subject property.

7. Reviewed and relied on sketches and legal descriptions as of the inspection date for this report for the size and descriptions of the subject property. Please see the legal description and sketch in the report. The subject parcel consists of a proposed aerial easement that contains 120 square feet and 1,680 cubic feet above the Ocean Court right of way. Ocean Court is currently a paved alley with right of way running northerly from 10th Street and southerly from 11th Street between Ocean Drive and Collins Avenue, Miami Beach, Florida. Ocean Court is within the City of Miami Beach zoning MXE, Mixed Use Entertainment.

In consideration of the highest and best use, I have valued the subject parcel as vacant land for this proposed aerial easement acquisition. The subject parcel consists of the air rights above Ocean Court Alley and I have not considered any site improvements as part of this appraisal.

The subject property was field inspected, and I reviewed sketches and legal descriptions provided by the client to derive the site areas and dimensions for the Parcel. Please see the sketch later in the report.

A Market Approach was considered in my analysis. Based on my review, the subject parcel is considered vacant land and I have not considered any site improvements in this appraisal. The current use as an Alley right of way, is considered to be the highest and best use. The majority of the neighborhood is improved with many parcels purchased for redevelopment and in surrounding areas, therefore I have reviewed sales generally located in the subject neighborhood. In addition to three aerial easement transactions located in Miami Beach, we have also considered other easement sales in our review and analysis of the market value for the permanent aerial easement.

Considering the zoning, land use and the location, I have utilized land and improved sales to estimate the market value of the fee land value and review the easement sales to estimate a percentage of the fee value in order to value the aerial easements. Therefore, I have relied upon the Market Approach in this assignment for the land value.

To complete my appraisal, I have reviewed county records including property appraiser land records, deeds, etc. My analysis of Florida and Miami Dade County as well as the City of Miami Beach considers factors affecting real estate which forms the basis of my analysis of the area real estate market and the local and regional information is included in our working office file.

This appraisal was prepared and includes the data relied upon together with the analysis and conclusions.

180: APPRAISAL PROBLEM

The appraisal problem is to form an opinion of the market value of the proposed aerial easement to connect the Essex House and Clevelander hotel with a sky bridge over Ocean Court. The property is being appraised for potential sale and negotiation by the City of Miami Beach of the proposed aerial easement acquisition by the owners of Essex House and the Clevelander. The proposed aerial easement contains 120 square feet and a total of 1,680 cubic feet of area. The parcel is within the City of Miami Beach zoning district zoned MXE - Mixed Use Entertainment. The subject is currently under the ownership of the City of Miami Beach. In my opinion the highest and best use is as current use for the right of way for Ocean Court but will be valued as part of an assemblage with adjoining properties.

The parcel is part of the Ocean Court Alley right of way to be utilized as an aerial easement above Ocean Court. The easement shall commence at a constant elevation of 42.5 feet above the alleyway and proceed upward for 14 feet to a height of 56.5 feet. The highest and best use is for continued use as an alleyway and the valuation will be based on the land values of the adjoining parcels. Part of the appraisal problem considers the subject fee simple land value as part of the adjoining properties and we have used sales in the Miami Beach area for that purpose. After arriving at a fee simple market value, we will then consider the impact on the parcel with the permanent easement. I have reviewed three similar aerial easements in the City of Miami Beach and other permanent easement transactions in the market. Although the owner will retain the ownership, the taking restricts the use but does not take the full fee value. Consideration of the percentage of fee simple interest, will be part of the appraisal problem for this property.

PRESENTATION OF DATA

200: IDENTIFICATION OF PROPERTY AND LEGAL DESCRIPTION

The subject Parcel consists of an aerial easement that is located from the west side of 1020 Ocean Drive to east side of 1001 Collins Avenue, over Ocean Court Alley. The total area of the aerial easements is 120 square feet and the air space is 1,680 cubic feet.

Please see a copy of the sketch and legal description on the following page. This legal description and sketch were prepared by Mark G. Leist, a Professional Surveyor and Mapper in the State of Florida and was prepared on July 24, 2019.

SKETCH AND LEGAL DESCRIPTION

SKETCH AND DESCRIPTION

NOT A BOUNDARY SURVEY
SEE SHEET 2 OF 2 FOR SKETCH OF DESCRIPTION

20 FOOT AERIAL EASEMENT FOR PEDESTRIAN WALKWAY

A 20 FOOT AERIAL EASEMENT LYING IN THAT PORTION OF A 20 FOOT ALLEY LYING WITHIN BLOCK 15 OF OCEAN BEACH FLORIDA ADDITION NO. 2, AS RECORDED IN PLAT BOOK 2, PAGE 56, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, LYING AND BEING IN THAT PORTION OF SECTION 3, TOWNSHIP 54 SOUTH, RANGE 42 EAST, MIAMI-DADE COUNTY, FLORIDA, THE HORIZONTAL LIMITS OF SAID EASEMENT BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF LOT 9 OF SAID BLOCK 15 OF OCEAN BEACH FLORIDA ADDITION NO. 2, THENCE RUN NORTH $10^{\circ}39'53''$ EAST ALONG THE WESTERLY RIGHT OF WAY LINE OF SAID 20 FOOT ALLEY, FOR 91.91 FEET TO A POINT LYING 2.09 FEET, MORE OR LESS, SOUTH OF THE NORTHEAST CORNER OF LOT 10 OF SAID BLOCK 15 AND THE POINT OF BEGINNING;

FROM SAID POINT OF BEGINNING THENCE RUN SOUTH $79^{\circ}06'53''$ EAST, FOR 20.00 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF SAID 20 FOOT ALLEY AND A POINT LYING 1.83 FEET, MORE OR LESS, SOUTH OF THE NORTHWEST CORNER OF LOT 7 OF SAID BLOCK 15 OF OCEAN BEACH FLORIDA ADDITION NO. 2; THENCE RUN SOUTH $10^{\circ}39'53''$ WEST ALONG SAID EASTERLY RIGHT OF WAY LINE, FOR 6.00 FEET; THENCE LEAVING SAID EASTERLY RIGHT OF LINE RUN NORTH $79^{\circ}06'53''$ WEST, FOR 20.00 FEET TO A POINT ON SAID WESTERLY RIGHT OF WAY LINE OF 20 FOOT ALLEY; THENCE RUN NORTH $10^{\circ}39'53''$ EAST ALONG SAID WESTERLY RIGHT OF WAY LINE, FOR 6.00 FEET TO THE POINT OF BEGINNING.

THE VERTICAL LIMITS OF THE ABOVE EASEMENT ARE BETWEEN AN ELEVATION OF 42.5 FEET (NGVD29), LOWER LIMIT, TO AN ELEVATION OF 56.5 FEET (NGVD29), UPPER LIMIT.

BEARINGS SHOWN HEREON ARE BASED ON THE WESTERLY RIGHT OF WAY LINE OF THE 20 FOOT ALLEY TO BEAR NORTH $10^{\circ}39'53''$ EAST, ASSUMED.

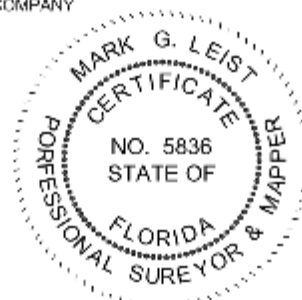
NOTES:

1. I, MARK G. LEIST, HEREBY CERTIFY THAT THIS SKETCH REPRESENTED HEREON MEETS THE STANDARDS OF PRACTICE FOR SURVEYING IN THE STATE OF FLORIDA AS SET FORTH BY THE FLORIDA BOARD OF LAND SURVEYORS, PURSUANT TO CHAPTER 472 OF THE FLORIDA STATUTES AND CHAPTER 6J-17 OF THE FLORIDA ADMINISTRATIVE CODE.
2. THE USE OF THIS DOCUMENT'S FORMAT IS STRICTLY PROHIBITED AND CONTINGENT UPON THE WRITTEN CONSENT AND PERMISSION OF BOCK & CLARK CORPORATION, AN NV5 COMPANY. © 2019 BOCK AND CLARK CORPORATION, AN NV5 COMPANY



07-24-2019
DATE

MARK G. LEIST
REGISTRATION NO. PSM 5836
IN THE STATE OF FLORIDA
DATE OF SKETCH: JULY 23, 2019
DATE OF LAST REVISION: JULY 23, 2019



Bock & Clark Corporation
an NV5 Company



Transaction Services 1-800-SURVEYS (787-8397)

3550 W. Market Street, Suite 200, Akron, Ohio 44333

www.BockandClark.com maywehelpyou@bockandclark.com www.NV5.com

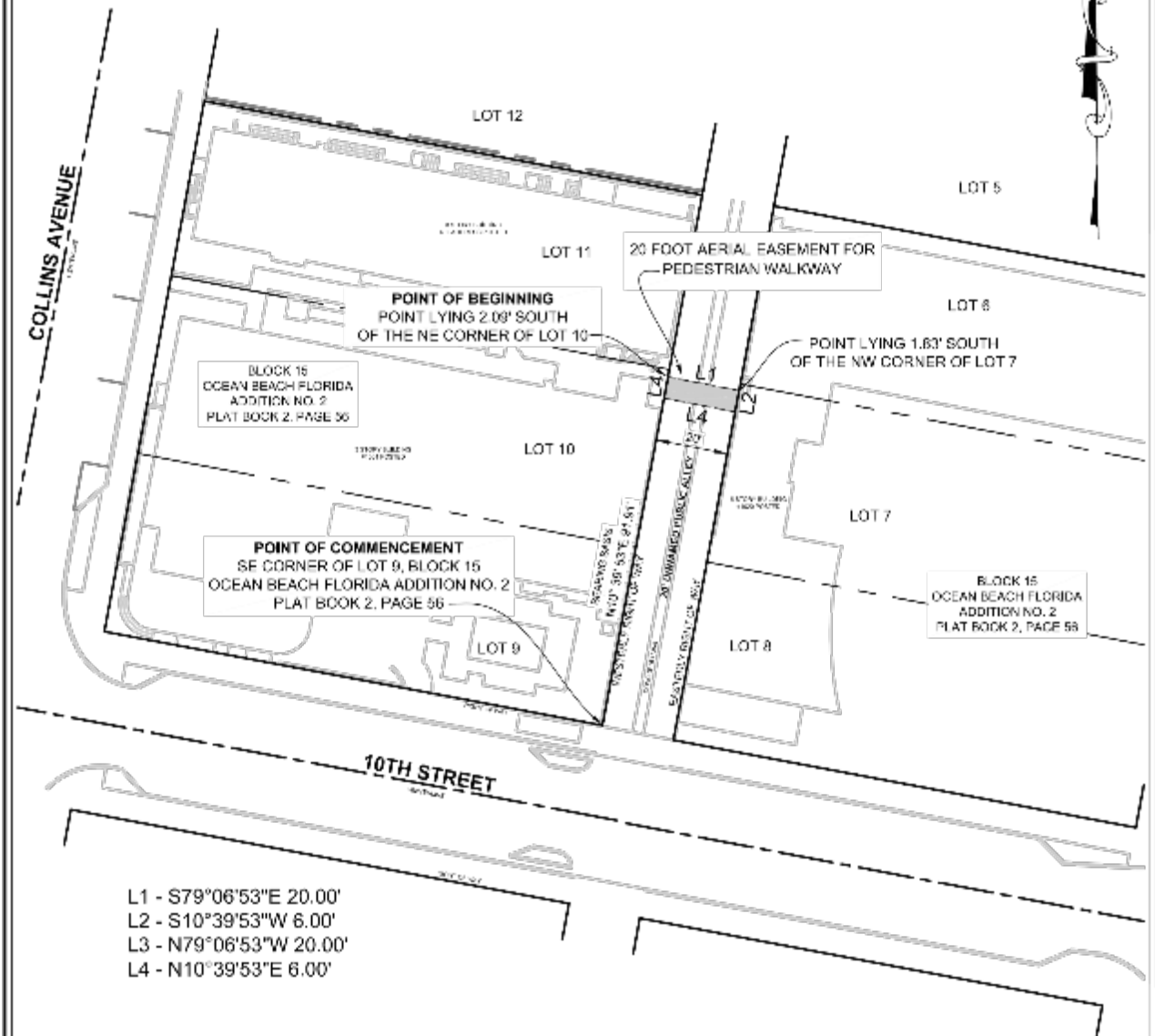
SURVEY • ZONING • ENVIRONMENTAL • ASSESSMENT

SKETCH & DESCRIPTION PREPARED BY:
BOCK & CLARK CORP., AN NV5 COMPANY L.B. 7386
8111 BLAIRIE COURT, SUITE B
SARASOTA, FL 34240
PHONE: (800) 787-8395
FAX: (941) 379-3053
EMAIL: mika.vukoder@nv5.com
NOT VALID UNLESS SIGNED, DATED AND
STAMPED WITH SURVEYOR'S EMBOSSED SEAL

SHEET 1 OF 2
NETWORK PROJECT NO. 201902224-002

SKETCH AND DESCRIPTION

NOT A BOUNDARY SURVEY
SEE SHEET 1 OF 2 FOR LEGAL DESCRIPTION



Bock & Clark Corporation
an NV5 Company

NV5

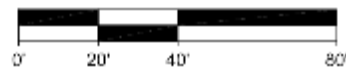
Transaction Services 1-800-SURVEYS (787-8397)

3550 W. Market Street, Suite 200, Akron, Ohio 44333

www.BockandClark.com maywehelpyou@bockandclark.com www.NV5.com

SURVEY • ZONING • ENVIRONMENTAL • ASSESSMENT

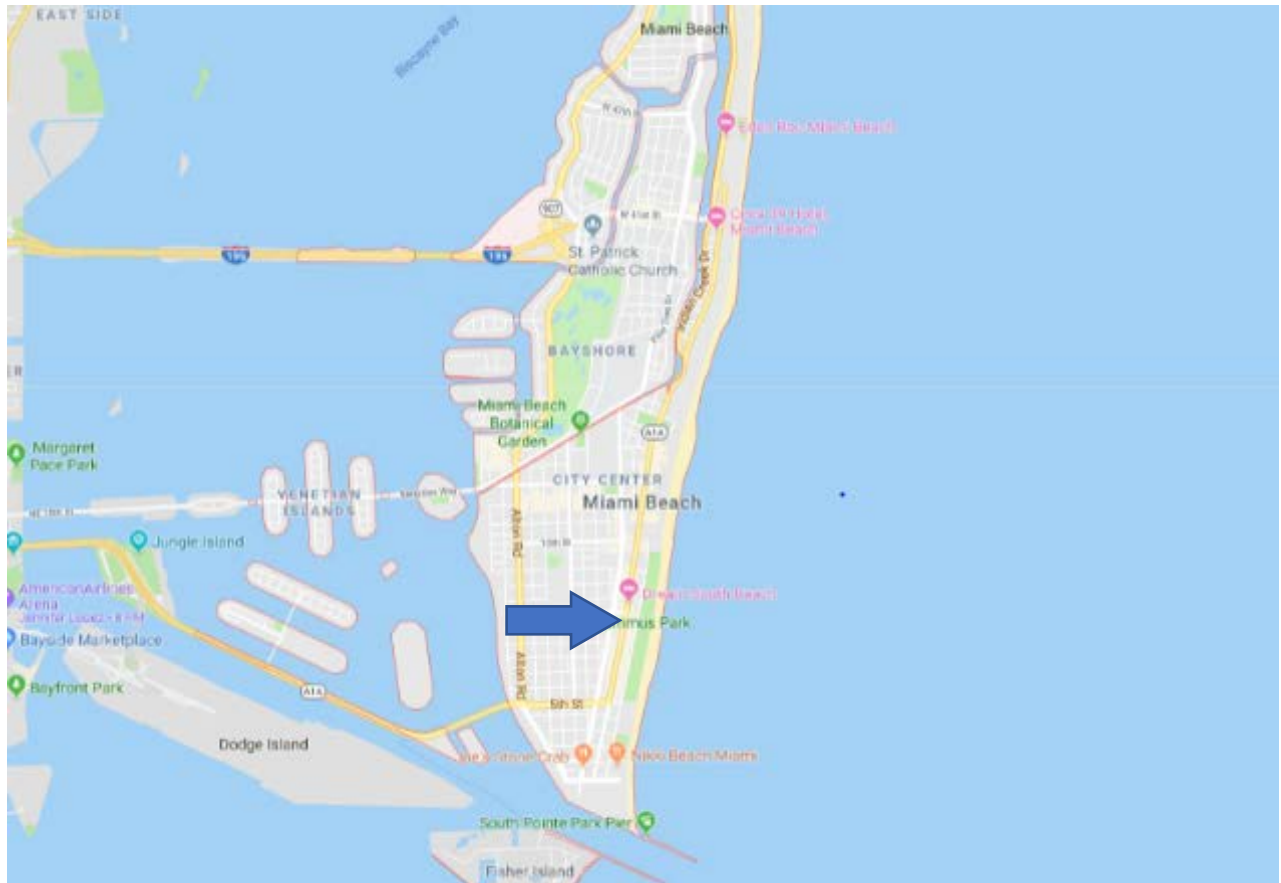
SCALE: 1" = 40'



SHEET 2 OF 2
NETWORK PROJECT NO. 201902224-002

220: DESCRIPTION OF AREA AND NEIGHBORHOOD

The Description of Area and Neighborhood as well as additional information regarding Florida's economy and market analysis is included in our office files.



230: DESCRIPTION OF PROPERTY, PHOTOGRAPHS AND SKETCHES

PROPERTY TYPE /

EXISTING USE: Ocean Court Alley, right of way.

PROPERTY LOCATION:

The parcel is located adjacent west of 1020 Ocean Drive, Miami Beach, Fl. and adjacent east of 1001 Collins Avenue, Miami Beach, Fl. The parcel is known as Ocean Court Alley, and will be under the proposed Sky Bridge, aerial easement between the Essex House and the Clevelander. This portion of Ocean Court Alley extends north from 10th Street to south of 11th Street between Ocean Drive and Collins Avenue.

SITE SIZE:

The subject contains a total of 120 square feet of area and 1,680 cubic feet of aerial easement.

SHAPE:

Rectangular

DIMENSIONS:

20 feet x 6 feet with a height of 14 feet from 42.5 feet to 56.5 feet above ground level.

INGRESS/EGRESS:

This portion of Ocean Court Alley extends north with access from 10th Street and south with access from 11th Street between Ocean Drive and Collins Avenue.

TOPOGRAPHY:

The property is part of the Ocean Court right of way on grade with surrounding properties and roadways. Based upon visual inspection of the site as well as adjacent properties, the soil conditions are considered adequate for most types of development.

230: DESCRIPTION OF PROPERTY, PHOTOGRAPHS AND SKETCHES (CONTINUED)

FLOOD ZONE:

Zone AE, Flood Insurance Rate Map Community Panel Number 12086C0319L dated September 11, 2009 According to FEMA, Zone "AE" is defined as "Special Flood Hazard Area."



DRAINAGE:

Based on my inspection, the drainage appears adequate under normal observed typical conditions on the day of the appraiser's inspection.

SOIL CHARACTERISTICS:

No soil samples were taken or analyzed by the appraiser as this is beyond the scope of the appraiser's duties.

230: DESCRIPTION OF PROPERTY, PHOTOGRAPHS AND SKETCHES (CONTINUED)

UTILITIES: All utilities are readily available to the subject and surrounding properties.

SITE IMPROVEMENTS: The parcel is a portion of Ocean Court Alley right of way in the City of Miami Beach, Florida.

EASEMENTS,
ENCROACHMENTS OR
RESTRICTIONS AND THEIR
EFFECT OR LIMITATION: I have not been provided a title report and am not aware of any other encumbrances on the existing right of way in the City of Miami Beach, Florida.

BUILDING: None

OTHER PERTINENT
FEATURES: None noted.

230: DESCRIPTION OF PROPERTY, PHOTOGRAPHS AND SKETCHES (CONTINUED)

A. SUBJECT PHOTOGRAPHS



Photo 1-View of easement location looking northerly on alleyway



Photo 2- View of Cleveland Hotel looking northwesterly

B. SUBJECT PHOTOGRAPHS



Photo 3-View of 10th Street looking westerly



Photo 4-View of Ocean Drive looking southerly in front of
Cleveland

A. SUBJECT PHOTOGRAPHS



Photo 5-Entrance to Essex House on Collins Avenue



Photo 6-View of Essex House looking easterly from Collins Avenue

230: DESCRIPTION OF PROPERTY, PHOTOGRAPHS AND SKETCHES (CONTINUED)

A. SUBJECT PHOTOGRAPHS



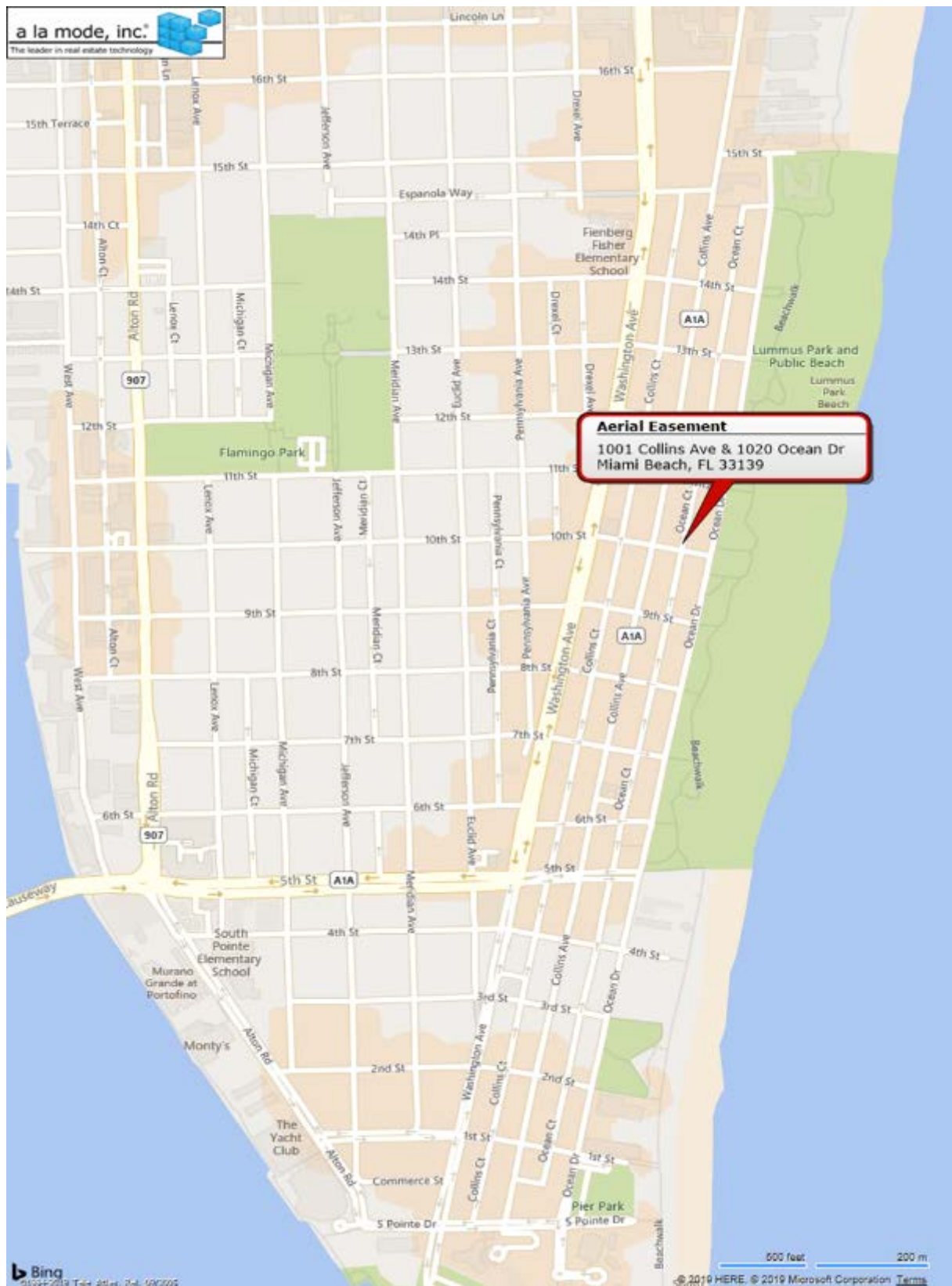
Photo 7-View of entrance to Cleveland Hotel on Ocean



Photo 8- Street view looking northerly along Collins Avenue

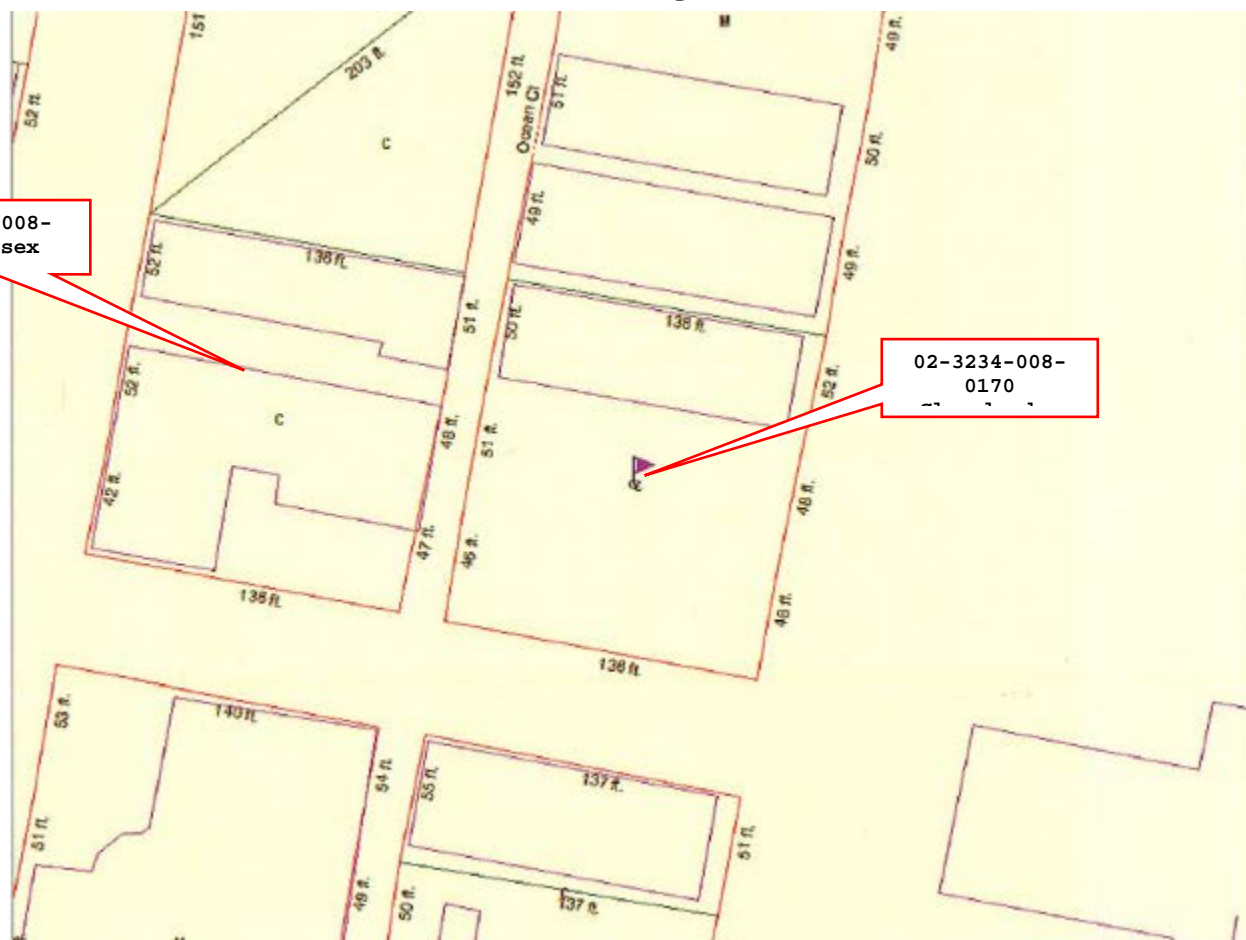
230: DESCRIPTION OF PROPERTY, PHOTOGRAPHS AND SKETCHES (CONTINUED)

LOCATION MAP



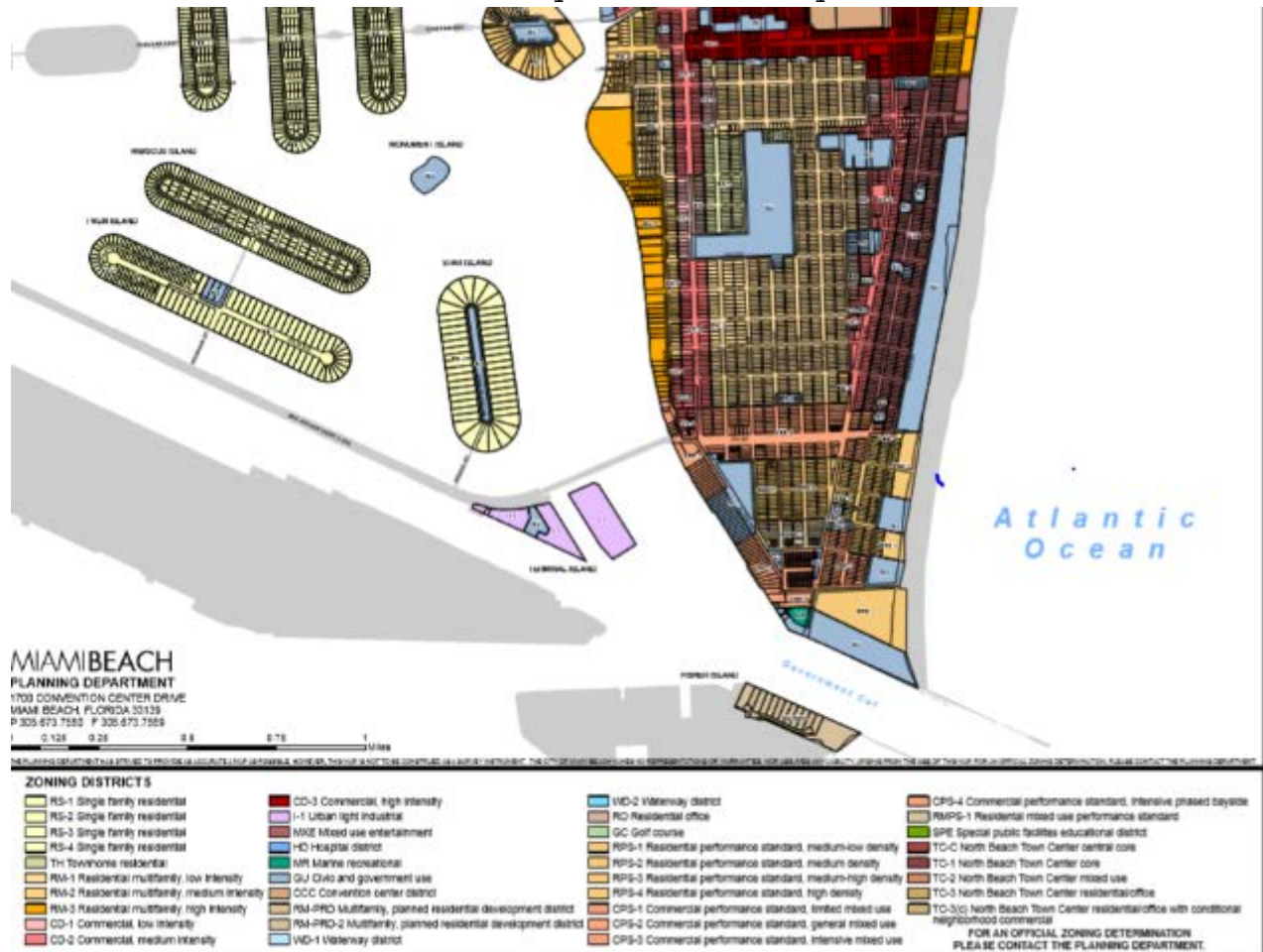
230: DESCRIPTION OF PROPERTY, PHOTOGRAPHS AND SKETCHES (CONTINUED)

SKETCH



240: ZONING, LAND USE PLAN

The subject Parcel is currently zoned under MXE Mixed Use Entertainment District by the City of Miami Beach.



Existing/Future Land Use

Designation:

MXE Mixed Use Entertainment District

Jurisdiction:

City of Miami Beach



250: ASSESSED VALUE, TAXES AND SPECIAL ASSESSMENTS

The subject is assessed by the Miami-Dade County Property Appraiser's Office and assessments are established each year as of January 1st each year at 100% of the "Just Value". The County establishes mileage rates which are used to compute the taxes due. Mileage rates (tax rate) are the amount paid to each taxing body for every \$1,000 of assessed value. Taxes are collected yearly and payable with a 1 to 4% discount if paid between November and March 31 and are considered delinquent April 1st.

Taxing Authority:

Miami-Dade County

Owners:

City of Miami Beach

The subject property is currently utilized as an alley right of way With ownership in the City of Miami.

The development of the sky bridge may result in a taxation of that area by the property appraiser office.

260: HISTORY OF PROPERTY

The subject proposed aerial easement consists of 120 square feet of land area. We were not provided a title report and the county records did not reflect when the ownership was placed with the City of Miami Beach.

Owner Name and Address

City of Miami Beach
1700 Convention Center Drive
Miami Beach, Florida 33139

Adjoining Property Owner to the West

Essex House Collins, LLC
755 Rue Berri Suite 200
Montreal, H2T 3E5, QC, Canada

Adjoining Property Owner to the East

Clevelander Holdings, LP
755 Rue Berri Suite 200
Montreal, H2T 3E5, QC, Canada

270: EXPOSURE TIME

Exposure Time may be defined as follows:

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 . Source: The Dictionary of Real Estate Appraisal, 5th Edition, Appraisal Institute.

Based on the type of property, it is my opinion that the subject market is active with a normal or typical exposure time for this type of property. Basically, the subject property consists of a 120 square foot site which is part of the Ocean Court Alley right of way. Typically, in the market, there is a limited market for this type of property, and we considered the exposure time and marketing period for the adjoining properties in this assignment. I have spoken with a few local real estate brokers and considering the Miami Beach market, we have estimated an exposure time of between 6 and 9 months.

280: PUBLIC AND PRIVATE RESTRICTIONS

I have not been provided a title report and am not aware of any unusual public or private restrictions that would adversely affect or limit the use of the property with the exception of the **potential aerial easement**. Typical restrictions affecting the subject property include utility easements, zoning and land use and are not considered to adversely affect the subject property.

ANALYSIS OF DATA AND CONCLUSIONS

300: HIGHEST AND BEST USE ANALYSES

The highest and best use of subject Parcel is for an Aerial Easement over the Ocean Court alley right of way owned by the City of Miami Beach, Florida.

DEFINITION OF HIGHEST AND BEST USE

Highest and Best Use may be defined as follows:

The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. Source: The Dictionary of Real Estate Appraisal, 5th Edition, Appraisal Institute, 2010, page 93.

Implied within this definition is recognition of the contribution of that specific use to community environment or to community development goals in addition to wealth maximization of individual owners.

Also implied is that the determination of the highest and best use results from the appraiser's judgment and analytical skill, i.e., that the use determined from the analysis represents an opinion, not a fact to be found. In appraisal practice, the concept of highest and best use represents the premise upon which value is based. In the context of probable selling price (Market Value), another appropriate term to reflect highest and best use would be "most probable use". In the context of investment value, an alternative term would be "most profitable use".

In consideration of the highest and best use, I have valued the subject parcels as vacant land as part of the adjoining properties with the MXE zoning and land use.

Highest and Best Use "As Vacant"

Physically Possible Uses

The overall size and dimensions of the adjoining properties are suitable for development with a variety of residential, industrial or commercial uses. The subject topography is on grade with the surrounding roadway. In summary, the subject's size, shape and dimensions are suitable for most developments.

Legally Permissible Uses

The subject property is zoned with an MXE Mixed Use Entertainment District zoning and land use and this zoning allows for numerous commercial and residential type mixed use developments. Any legally permitted use would be considered as a highest and best use for this site.

After reviewing the physically possible and legally permissible uses, an appropriate use for the subject is for assemblage and/or mixed-use development considering its zoning and land use.

Financially Feasible Uses

The subject is located in an area with the majority of lands being acquired by investors for redevelopment or renovation of the existing improvement. The subject's location is considered prime for redevelopment as the South Beach area is a world-famous resort location. There is a very limited supply of vacant land in the South Beach area.

After considering the physically possible, legally permissible uses and the financially feasible, the highest and best use of the subject is estimated to be for assemblage and/or mixed-use development considering its zoning and land use.

Maximally Productive Use

The maximally productive use is the use which is financially feasible and produces the highest rate of return to the land. The maximally productive use of the site, given the physical and legal constraints and financial criteria, is for assemblage and/or mixed-use development considering its zoning and land use.

302: HIGHEST AND BEST USE CONCLUSION

Land as Vacant

In conclusion, based on the four criteria for the estimation of the highest and best use, it is my opinion that the subject property would have a highest and best use for assemblage and/or mixed-use development considering its zoning and land use with the highest and best use of the alleyway for the granting of a permanent aerial easement.

As Improved

The subject parcel consists of the air rights above the alleyway and I have not considered any site improvements as part of this appraisal. Therefore, the highest and best use is as vacant land as noted above.

305: APPROACHES TO VALUE USED AND EXCLUDED

In order to arrive at the market value for the property, special attention must be given to the typical purchaser who might have an interest in a particular property. Market Value is the most probable sales price, which a property will bring, and this price depends upon the typical purchaser's reaction to the various supply and demand factors that affect the market value. The Appraisal Process is basically an economic analysis consisting of a review of the factors that affect market value.

There are three approaches to value to be considered in any appraisal, The Cost, Income and Market Approaches. The following is a brief discussion of each approach and its application.

The Cost Approach is based upon the premise that a prudent buyer will pay no more for a property than it would cost to reproduce a substitute property with the same utility. The value of the property is developed by estimating the replacement cost or reproduction cost new of the subject and deducting depreciation then adding this depreciated reproduction cost of the improvements to the site value. The Cost Approach is generally less reliable than other methodologies when (1) land value is difficult to measure due to the lack of comparable market data and/or (2) the age of the buildings is such that depreciation becomes too subjective and difficult to measure. The subject parcel is considered vacant land and therefore I have not developed the Cost Approach to Value as typical buyers of these type properties are not weighing the costs and risks associated with development in their purchase decision for this type of property.

The Income Approach to Value is predicated upon a definite relationship between the amount of income a property will earn and its value. Although all of the appraisal principles are involved in this approach, the principle of anticipation is particularly applicable. The Income Approach is an appraisal technique in which the anticipated annual net income of the subject processed in order to arrive at an indication of value. This process is called capitalization and it involves multiplying the annual net income by a factor or dividing it by a rate that weighs such considerations as risk, time, return on investment and return of investment. The accuracy of this rate or factor is critical and there are a number of techniques by which it may be developed. The net income attributable to the subject property is estimated by subtracting vacancy, collection losses and expenses from the property's annual potential gross income. All of these figures are derived from the market comparison of property similar to the subject.

305: APPROACHES TO VALUE USED AND EXCLUDED (CONTINUED)

The reliability of the Income Approach is based upon a number of considerations. These considerations include the reliability of the estimate of income and expenses, the duration of the net annual income, the capitalization rate of factor used, and the method of capitalization used.

The weakness of this approach lies in the estimation of income and expenses and the fact that not all properties are suitable for this approach. The strength of this approach is that it reflects typical investor considerations as they analyze income-producing properties. The Income Approach was not considered applicable in this assignment due to a lack of rental data for sites similar to the subject.

The Sales Comparison Approach relies heavily upon the principle of substitution. A comparative analysis between the subject and similar properties that have sold can often provide an indication of market behavior and response to the subject. The sales are compared to the subject and adjustments for differences in location, time, terms of sale, or physical characteristics can be made using the subject as the standard of comparison. Most types of properties, which are bought and sold, can be analyzed using "common denominators" such as sale price per unit of size.

The reliability of the Sales Comparison Approach depends to a large extent upon the degree of comparability between the sales and the subject. The major strengths of this approach include the reflection of actual market transactions and the fact that the normal "common denominators" tend to be fairly easily determined. The potential weaknesses of this approach arise from the fact that the data is historical and "ideal" comparables are usually very difficult to obtain.

The Sales Comparison Approach to Value was considered as the most applicable method of valuation for this parcel. I will submit sales of similar sites located within the City of Miami Beach with similar utility for development considered more similar to the subject for a land valuation as well as similar aerial easement transactions. I have included sales data sheets in the Addenda. On the following pages, I will submit a summary of comparables, sales map, analysis and value conclusion for the fee simple value followed by the permanent easement valuation. I have considered and relied upon the Sales Comparison Approach in the estimation of the market value for this parcel and utilized the unit sale price per square foot of land area. The Cost Approach and Income Approaches were not considered applicable or developed in this assignment.

310: LAND VALUATION

The sales comparison approach to appraising is based upon the premise that the market value of the subject property can be estimated by analyzing sales of similar properties. The principle of substitution is basic in this approach as it implies that a prudent person will not pay more for a property than would be required for an acceptable alternative available in the market.

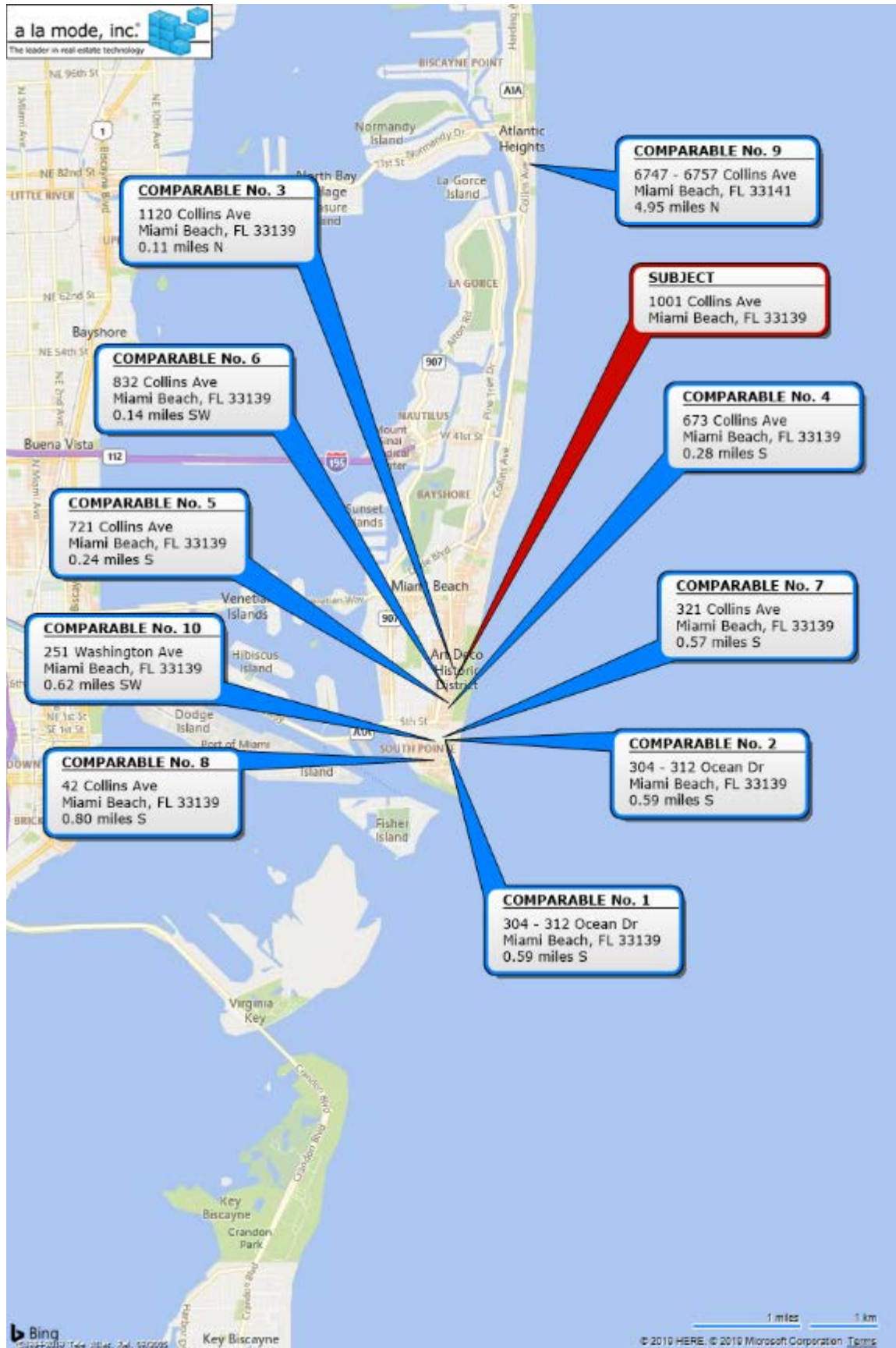
In applying the sales comparison approach, the following methodology is used:

1. Research the market to obtain information on sales transactions, listings, and offerings to purchase properties similar to the subject property.
2. Verify the information by confirming that the data obtained are factually accurate and the transactions reflect arm's length market considerations.
3. Utilizing a unit sale price that allows us the opportunity to compare the subject parcel to the sales data and arrive at a market value conclusion for the land at its highest and best use.

I have reviewed land and improved sales in the City of Miami Beach over the past 6 years (Sales 1-10) and considered the two sales of the assemblage of the Essex House and Cleveland Hotel. All of the sales are generally located in the surrounding neighborhood. I have considered numerous easement transactions for similar aerial easement use or subsurface use (Sales 13-21) as part of the analysis and these include three aerial easements sold by the City of Miami Beach. The review and analysis of the sales are included on the following pages. A summary chart and map of the sales follows. The individual data sheets are located in the Addenda of this report. The price per square foot of land area is analyzed, as it is the unit of comparison typically used by buyers and sellers in the market.

SALE NO.	DATE OF SALE	SALE PRICE	LOCATION	LOT SIZE	PRICE/S.F.	ZONING
1	12/18/2018	\$10,000,000	304 - 312 Ocean Dr.	11,650	\$858.37	RPS-3
2	8/1/2013	\$6,300,000	304-312 Ocean Dr.	11,650	\$540.77	RPS-3
3	9/29/2017	\$17,500,000	1120 Collins Ave	14,000	\$1,250.00	MXE
4	1/4/2018	\$6,500,000	673 Collins Ave	14,000	\$464.29	MXE
5	7/26/2018	\$7,500,000	721 Collins Ave	7,000	\$1,071.43	MXE
6	10/17/2017	\$5,750,000	832 Collins Ave	7,000	\$821.43	MXE
7	4/11/2018	\$6,800,000	321 Collins Ave	6,500	\$1,046.15	RPS-3
8	5/1/2018	\$30,750,000	42 Collins Ave	32,500	\$946.15	CPS-1
9	10/15/2015	\$38,000,000	6747 -6757 Collins Ave	41,624	\$912.93	RM-3
10	3/1/2015	\$8,250,000	251 Washington Ave	13,000	\$634.62	RPS-3
Subject	10/4/2018	\$7,900,000	1001 Collins Ave	20,860	\$378.72	MXE
Subject	10/4/2018	\$20,600,000	1020 Ocean Dr.	19,500	\$1,056.41	MXE
	10/4/2018	\$28,300,000	ASSEMBLED	40,360	\$701.19	MXE

COMPARABLE SALES MAP-LAND SALES



310 LAND VALUATION

ADJUSTMENTS PROCESS

In forming an opinion of market value for this parcel, consideration was given for potential adjustments for conditions of sale, market conditions, location, size/ physical characteristics and zoning. A review of the sales did indicate a range of values for the subject parcel and a conclusion was derived from the review and analysis. The following is a synopsis of the sales data considered in my analysis. This is the review and analysis of Sale 1 to 10 and the assemblage of the Essex House and Cleveland Hotel.

DISCUSSION OF ADJUSTMENTS

Financing

All of the sale properties were for all cash or were financed at market rates for a normal period of time.

Conditions of Sale

All of the comparable sales were considered arm's-length transactions, and therefore, no adjustments are necessary for conditions of sale.

Market Conditions

Overall, the market for properties in the City of Miami Beach has been very strong over the past several years. The South Beach area is an International Resort location and attracts investors from all over the world. Sales 1 and 2 on the table are the same property with a sale in 2013 and 2018. This sale shows an increase in market value at a rate of .98 or 1% per month. This will be considered in our overall review and especially in the review of the older sales data. There is a lack of vacant land and thus we have considered improved sales and considered the contributory value of the improvements.

Seven of the sales occurred within 21 months of the date of value, with three sales in the 2013 to 2015-time frame. Sales 1 and 2 were used to reflect the increase in values with Sales 9 and 10 vacant land sales that occurred in 2015. The date of value on this assignment is July 23, 2019.

310: LAND VALUATION (Continued)

Location

The subject parcel as part of an assemblage would have frontage on Collins Avenue and Ocean Drive and this will be considered in our overall analysis. All of the sales are located within close proximity to the subject, with the exception of Sale 9 located about 5 miles to the north outside of the South Beach boundaries. Several of the sales have a view of the Ocean, with the majority located on interior Collins Avenue or Washington Avenue locations.

Size

The subject parcel contains a total of 120 square feet of area with the two adjoining parcels containing a combined land area of 40,360 square feet of land area. Sales 8 and 9 were most similar in size to the combined land area and these two sales sold for \$946.15 and \$915.93 per square foot of land area, although with different zonings. The remaining sales were in the 6,500 to 14,464 square foot range and the unit sale prices varied from a low of \$464 to a high of \$1,250 per square foot of land area. Typically, the smaller sites will sell for more due to the economics of a smaller site size. Although no definitive market data was reviewed to arrive at a market-based adjustment, I did consider the land size in my overall analysis and review.

Access

The subject parcels have access to Collins Avenue and Ocean Drive and the majority of the sales are located on Collins Avenue with Sales 1, 2 and 9 having Ocean views. Sale 10 located on Washington Avenue was considered similar to the Collins Avenue locations. The overall access was considered as part of the locational aspect of each sale.

Zoning

The subject parcels have an MXE zoning classification as do Sales 3 to 6 and these sales indicated a range in market values from a low of \$464 to a high of \$1,250 per square foot of land area. The sales with other zonings indicated a slightly lower range in values with the highest sale at \$1,071 per square foot of land area. The MXE zoning allows for numerous mixed-use developments and was considered superior overall to the other zoning classifications. The zoning and locational attributes are very similar in Miami Beach. No adjustment was made for zoning although the MXE zoning was considered superior.

390: CONCLUSION OF LAND VALUATION

I have considered Sales 1 through 10 and the adjoining assemblage of the two hotel properties. Some of the sales included improvements and that was considered in our analysis. There were two sales with Ocean views and none on Ocean Drive like the Clevelander Hotel. Considering all of the data, it was our opinion that a market value at the upper end of the sales reviewed was most applicable. The superior location of the subject property in the heart of South Beach on Ocean Drive makes this a superior location and overall superior site. As a result, we have estimated the market value of the 120 square foot alleyway as part of an assemblage of the adjoining properties at a market value of \$1,250 per square foot of land area.

Therefore, I concluded that my opinion of the market value of fee simple interest of the subject easement parcel (land only) as of July 23, 2019 is as follows:

FEE VALUE

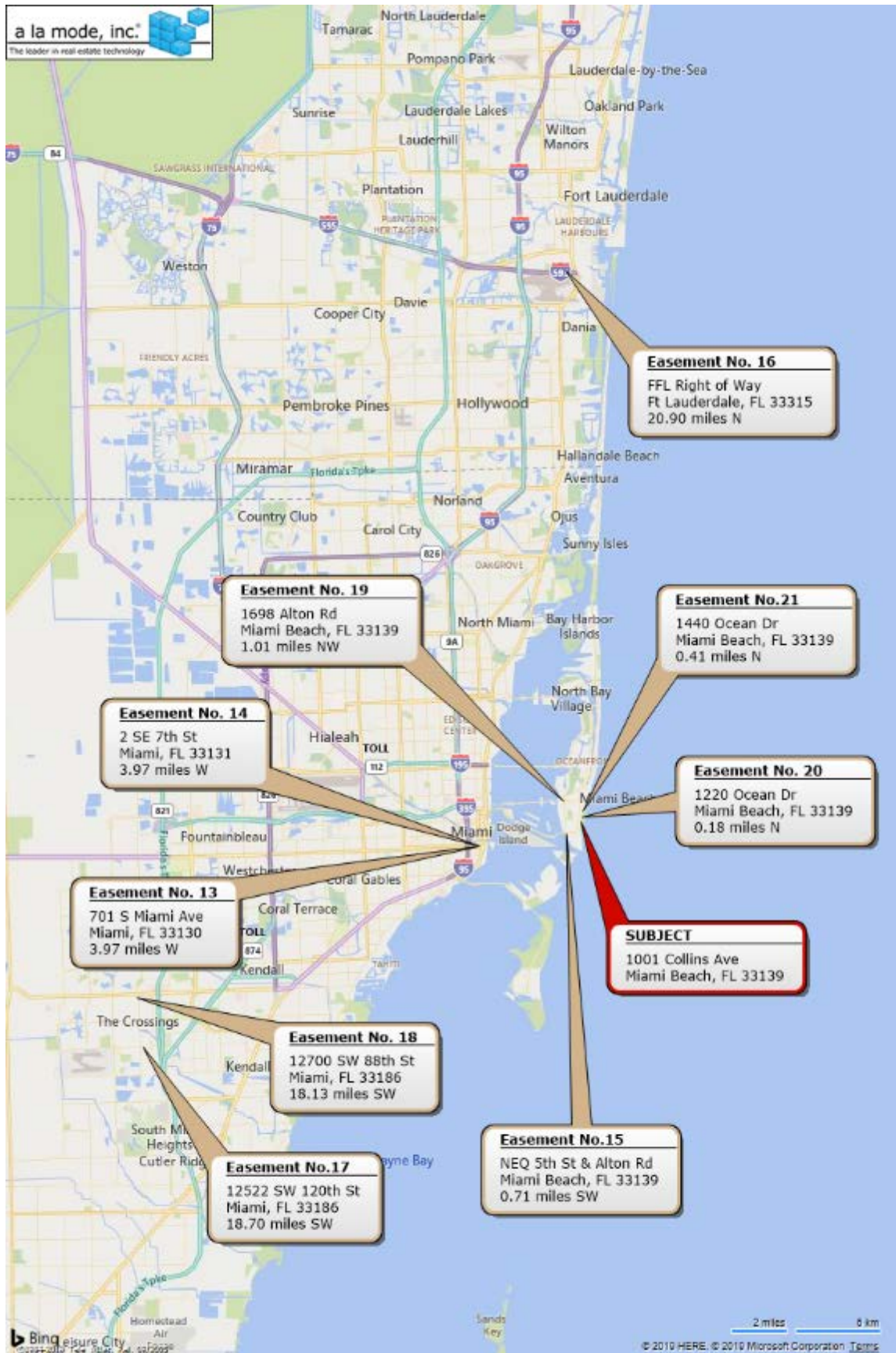
ALLEYWAY EASEMENT PARCEL
120 SQUARE FEET X \$1,250/SQUARE FOOT= \$150,000

392: PERMANENT EASEMENT ANALYSIS

The subject parcel consists of an aerial easement that will connect the two properties to the north and south via an aerial sky bridge. In order to form an opinion of value for the aerial easement I estimated the fee value and then reviewed sales of permanent aerial easements in order to estimate a percentage of the fee value for the aerial easement. The nine detailed sale sheets are located in the addenda (Sales 13-21).

Please see the sales grid on the following pages for a summary of the sales data.

COMPARABLE SALES MAP-EASEMENT PARCELS



THE SALES ADJUSTMENT GRID (13-15)

COMPARABLE SALE	SALE NO. 13	SALE NO. 14	SALE NO. 15	SUBJECT
Date of Sale	6/29/2012	8/23/2012	10/12/2009	
Grantor	Miami-Dade County	FDOT	FDOT	
Grantee	Brickell Citicentre Retail, LLC	Brickell Citicentre, LLC	AR&J SOBE, LLC	
Location	Located under S. Miami Avenue approximately 75 feet south of SE 7 th St., Miami	Located over SE 7 th Street approximately 75 feet east of S. Miami Avenue, Miami	Northeast corner of 5 th Street and Alton Road, Miami Beach	Alleyway between Essex House and Cleveland Hotel
Unadjusted Sales Price	\$802,262	\$255,000	\$92,600	
Unadjusted Price/Square Foot (SF)	ADJ \$45.03/SF aerial easement area (30% of fee land value of \$150)	ADJ \$60.00/SF aerial easement area (40% of fee land value of \$150)	ADJ \$80.03/SF aerial easement area (50% of fee land value of \$160)	
Land Size (SF)	17,817 SF	4,250 SF	1,157 SF	120 SF
Configuration	Irregular	Rectangular	Irregular	Rectangular
Zoning	T6-48B-O, Urban Core Zone, Miami 21 zoning	T6-48B-O, Urban Core Zone, Miami 21 Zoning	CPS-2, Comm. Performance Standard- General Mixed-Use	ROW
Future Land Use	Restricted Commercial in UCBD and within Brickell Residential Density Increase Area (500 un/ac)	Restricted Commercial in UCBD and within Brickell Residential Increase Area (500 un/ac)	CPS-2, Commercial Performance Standard- General Mixed-Use	ROW
Current Use	Easement for vehicular passageway under S. Miami Ave. connecting two underground parking structures of two multi-story buildings	Easement for pedestrian overpass structure over SE 7 th Street and elevated trellis connecting two multi-story buildings	Easement for solid canopy and decorative balcony components protruding on right of way for 5 th Street and Alton Road	Aerial Permanent Easement for Sky Bridge

THE SALES ADJUSTMENT GRID (16-18)

COMPARABLE SALE	SALE NO. 16	SALE NO. 17	SALE NO. 18	SUBJECT
Date of Sale	7/31/2013	2/5/2008	1/15/2006	
Grantor	Florida East Coast Railway, LLC, etal	Florida Power & Light	Florida Power & Light	
Grantee	Broward County	South Kendall Investors, LLC	Miami-Dade County	
Location	N of Griffin Road on east r/w line of Fort Lauderdale Airport & west r/w line of FEC railroad, Broward County	Southeast corner of SW 12 th Avenue and SW 120 th Street Miami	East side of SW 127 th Street between SW 88 th Street and SW 120 th Street, Miami	Alleyway between Essex House and Cleveland Hotel
Unadjusted Sales Price	\$1,500,000	\$145,000	\$1,015,500	
Unadjusted Price/Square Foot (SF)	ADJ \$13.76/SF aerial easement area (52% of fee land value of \$26.50)	ADJ \$1.07/SF aerial easement area (11.1% of fee land value of \$9.62)	ADJ \$5.14/SF aerial easement area (21% of fee land value of \$25)	
Land Size (SF)	109,046 ADJ SF	3.106 Acres	197,622 SF	120 SF
Configuration	Irregular	Rectangular	Irregular	Rectangular
Zoning	ROW	Commercial	ROW	ROW
Future Land Use	Transportation	Commercial	ROW	ROW
Current Use	Easement for landing strip extension over a railroad corridor	Easement for vehicular passageway and parking for shopping center	Easement for vehicular passageway to adjoining residential properties.	Aerial Permanent Easement for Sky Bridge

THE SALES ADJUSTMENT GRID (19-21)

COMPARABLE SALE	SALE NO. 19	SALE NO. 20	SALE NO. 21	SUBJECT
Date of Sale	10/18/2017	3/23/2015	11/3/2016	
Grantor	City of Miami Beach	City of Miami Beach	City of Miami Beach	
Grantee	1698 Alton Road Ventures, LLC	CG Tides, LLC. et al	Betsy Ross Owner, LLC	
Location	1698 Alton Road, Miami Beach	1220 Ocean Drive, Miami Beach	1440 Ocean Drive. Miami Beach	
Unadjusted Sales Price	\$665,000	\$250,000	\$245,000	
Unadjusted Price/Square Foot (SF)	ADJ \$332.50/SF aerial easement area (83.13% of fee land value of \$400. per sf)	ADJ \$1,376.12/SF aerial easement area (137.61% of fee land value of \$1,000 per sf)	ADJ \$441.44/SF aerial easement area (42.0% of fee land value of \$1,050 per sf)	Southeast corner of SW 12 th Avenue and SW 120 th Street, Miami
Land Size (SF)	2,000 sf	181.67 sf	555 sf	120 sf
Configuration	Rectangular	Rectangular	Irregular	Irregular
Zoning	ROW	ROW	ROW	ROW
Future Land Use	ROW	ROW	ROW	ROW
Current Use	Aerial Permanent Easement for Sky Bridge	Aerial Permanent Easement for Sky Bridge	Aerial Permanent Easement for Sky Bridge	Aerial Permanent Easement for Sky Bridge

392: VALUATION OF THE PERMANENT EASEMENT

The value of the easement parcel is generally a percentage of the fee value. The sales reviewed on the previous pages range in unit sale prices from a low of \$1.07 to a high of \$1,376.12 per square foot, however, the unit sale price per square foot is not generally considered in this type of valuation. However, Sales 19, 20 and 21 are similar aerial easements in the City of Miami Beach that have sold in the past five years. These easements range from a low of \$332.50 for a 2,000 square foot easement to \$1,376.12 for a 181.67 square foot easement. Of these three easements, Sale 20 is most similar with regard to location and overall size.

The sales sold in the range of 11.1% to 137.61% of the fee value with the majority of these easements in the 30 to 50% range. However, the purchases of the easements from the City of Miami Beach were in the range of 42% to 137% of the fee value. Purchases by FDOT, FPL and most governmental bodies is based on a 90% of fee value. The City still maintains some use of the alleyway, although the easement would hamper any future vertical development of the alleyway and thus a value less than 100% was deemed applicable. Based on the review of the sales and historical purchases of this type of easement, it is our opinion that a land value equal to 90% of the fee value would be applicable. Therefore, the following is our estimate of the market value of the perpetual aerial easement as described in this report as of July 23, 2019.

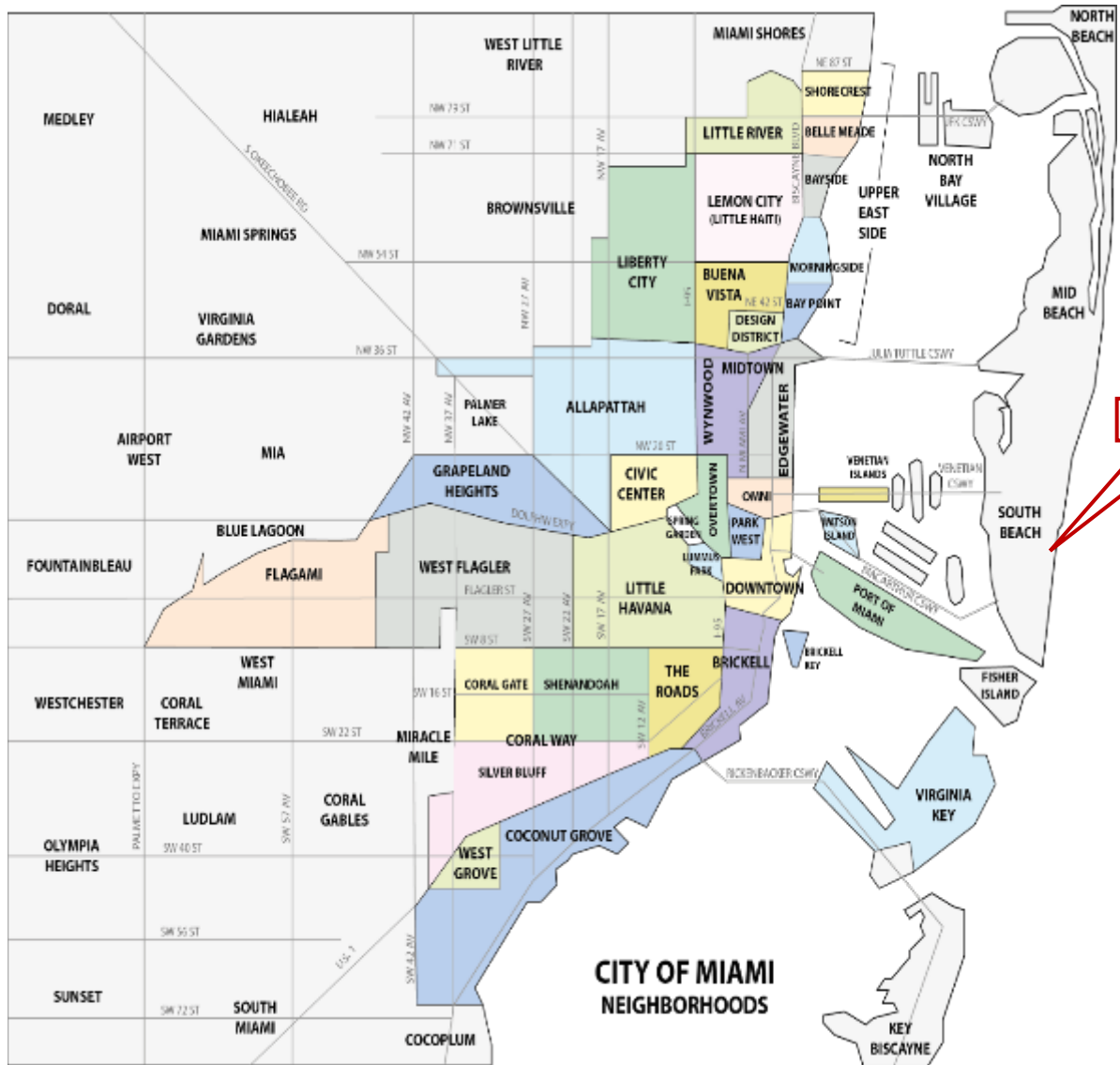
$$120 \text{ Square Feet} \times \$1,250 \text{ per SF} \times 90\% = \$135,000$$

The value conclusion indicates a market value of \$1,125 per square foot of land area. This falls in the range of the easement sales by the City and although below Sale 20, it was our opinion that this valuation is applicable. Therefore, the total value of the permanent aerial easement parcel is \$135,000.

ADDENDA

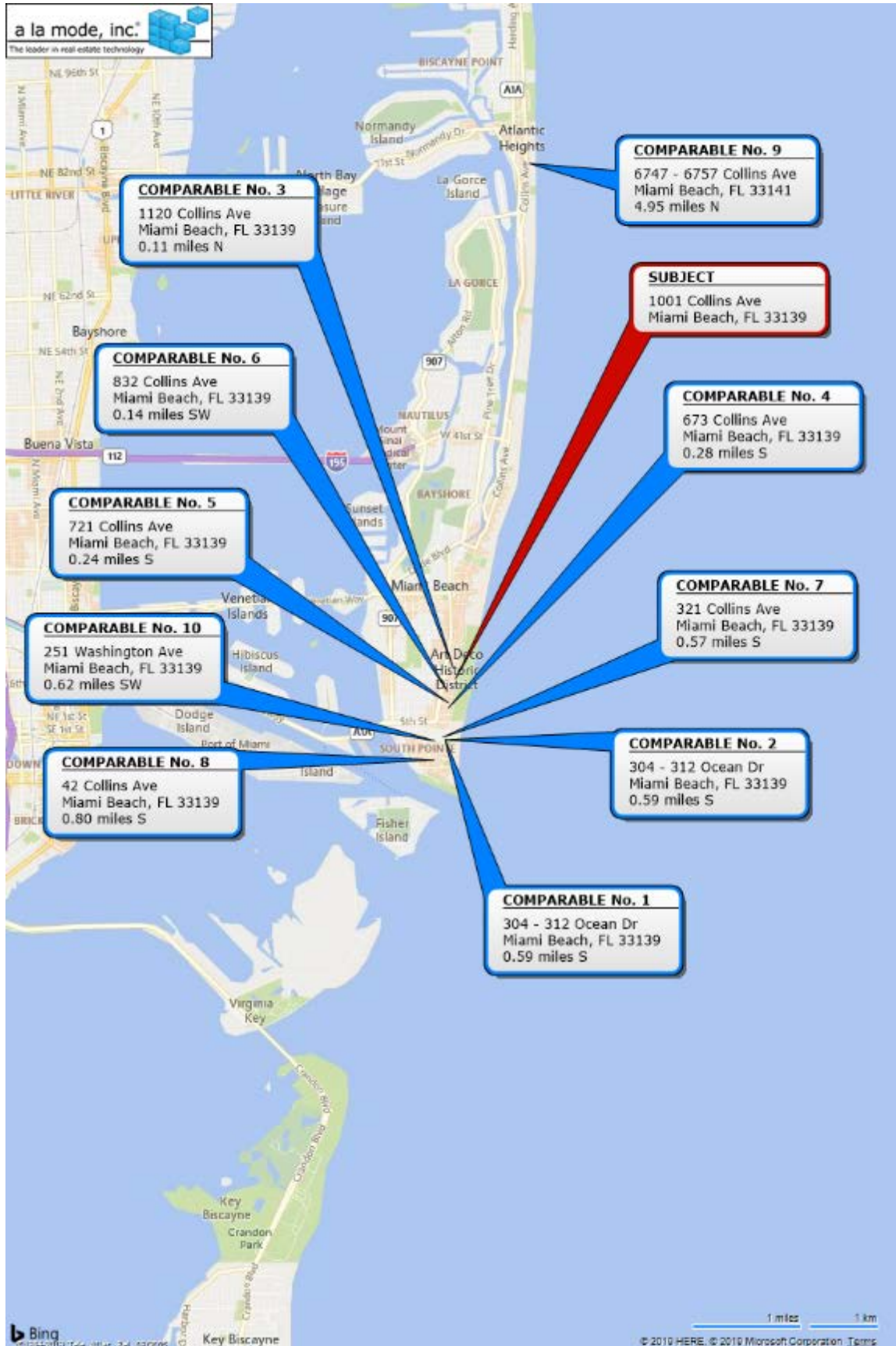
AREA MAP





CITY OF MIAMI NEIGHBORHOODS

COMPARABLE MAP-SALES 1-10



LAND SALES DATA SHEETS

COMPARABLE VACANT LAND SALE NUMBER 1



RECORDED:	Miami-Dade County (Assemblage) OR BOOK 31262 PAGE 4607
GRANTOR:	Sea Spray Development, LLC
GRANTEE:	312 Ocean Park, LLC
DATE OF SALE:	12/20/2018
DATE INSPECTED:	August 1, 2019
SITE SIZE/DIMENSIONS:	11,650 Square Feet Irregular- see sketch
TOPOGRAPHY/ELEVATION:	Level and at road grade
CONSIDERATION:	\$10,000,000
UNIT SALE PRICE PER SQUARE FOOT:	\$858.37 per square foot of land area (assembled)
TYPE OF INSTRUMENT:	Warranty Deeds
FOLIO NO:	02-4203-003-0500 02-4203-003-0510

COMPARABLE VACANT LAND SALE NUMBER 1 (Continued)

LOCATION: NWQ of Ocean Drive and 3rd Street
Miami Beach, Florida. Address
know and 304 - 312 Ocean Drive
Miami Beach, Florida 33139.

LEGAL DESCRIPTION: Parcel 1:
Lot 7, Less the easterly 12 feet
thereof, block 4, of Ocean Beach,
FLA., according to the Plat
thereof, as recorded in Plat Book
2, Page(s) 38, of the public
Records of Miami-Dade County,
Florida.

Parcel 2:
Lot 8, Less the southeasterly 15
feet thereof, Block 4, of Ocean
Beach, FLA., according to the
Plat thereof, as recorded in Plat
Book 2, page(s) 38, of the
records of Miami-Dade County,
Florida.

ZONING: RPS-3, Residential performance
standard, medium-high density,
City of Miami Beach, Florida

LAND USE: Residential, medium-high
density.

PRESENT USE: Vacant land with access to 3rd
Street and Ocean Drive, Miami
Beach, Florida

HIGHEST AND BEST USE: Residential, medium to high
density development

CONDITION OF SALE: Arm's-length transaction

FINANCING: Cash to seller

ENCUMBRANCES: Restrictions, covenants,
limitations, zoning, regulations
imposed by government authority,
and easement of record. No
apparent effect on price.

COMPARABLE VACANT LAND SALE NUMBER 1 (Continued)

TYPE OF IMPROVEMENTS: None - Vacant Lot

UTILITIES: All utilities available to site

MOTIVATION OF PARTIES: Grantors apparently motivated by profitable sale of property. The grantee purchased the property for investment and potential future development.

ANALYSIS OF PERTINENT INFORMATION INCLUDING CASH EQUIVALENCY CONSIDERATION: N/A

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: Vacant land wit view of Ocean. Sold previously, see Sale 2.

PHOTOGRAPH OF LAND SALE 1



TAKEN BY ROBERT MILLER
ON July 23, 2019



CFN 2018R0768056
OR BK 31262 Pgs 4607-4610 (4Pgs)
RECORDED 12/30/2018 13:41:36
DEED DOC TAX \$60,000.00
SURTAX \$45,000.00
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

Prepared by and when recorded return to:
J. Donald Wmsil, Esq.
Shutts & Bowen LLP
200 S. Biscayne Blvd., 41st Floor
Miami, FL 33131

Tax Folio Number:
02-4203-003-0500 (as to Lot 7)
02-4203-003-0510 (as to Lot 8)

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made this 18th day of December, 2018, by SEA SPRAY DEVELOPMENT, LLC, a Florida limited liability company, whose post office address is 1126 S. Federal Highway, #500, Fort Lauderdale, Florida 33316 ("Grantor"), to 312 OCEAN PARK, LLC, a Florida limited liability company, whose post office address is c/o MREAM, LLC, 1450 Brickell Avenue, Suite 2770, Miami, Florida 33131 ("Grantee").

WITNESSETH:

That Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration to it in hand paid by Grantee, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, conveyed, and sold, and does hereby grant, bargain, convey, and sell unto Grantee and Grantee's successors and assigns, all that certain land lying, situated and being in Miami-Dade County, Florida, more particularly described on Exhibit "A", attached hereto and by this reference incorporated herein (the "Land"), and all rights, privileges, tenements, hereditaments, easements and appurtenances belonging to the Land;

TOGETHER WITH all of Grantor's right, title and interest in and to all buildings, structures and other improvements, if any, located on the Land, and any and all fixtures attached to or incorporated within such buildings, structures and other improvements, if any.

TOGETHER WITH all tenants, hereditaments, easements and other appurtenances belonging or in any way appertaining thereto;

All of the property and property rights described above shall be referred to herein as the "Property".

To have and to hold the Property, and all the estate, right, title, interest, lien, and equity whatsoever of Grantor with respect to same, either in law or in equity, to the proper use and benefit of Grantee and Grantee's successors and assigns, forever, in fee simple.

This conveyance is subject to the matters listed on Exhibit "B", attached hereto and incorporated herein by this reference (collectively, the "Permitted Exceptions"); provided,

however, that the reference to the Permitted Exceptions shall not be deemed to reimpose any of same.

Subject to the Permitted Exceptions, Grantor does hereby warrant the title to the Property and will defend it against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

IN WITNESS WHEREOF, this Special Warranty Deed has been executed by Grantor to be effective as of December 18, 2018.

Signed, sealed and delivered
in the presence of:

SEA SPRAY DEVELOPMENT, LLC, a
Florida limited liability company

[Signature]
Name: Ron Lavi
[Signature]
Name: Robert A. Feingold

By: [Signature]
Name: Yair Wolff
Title: Manager

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by Yair Wolff, as Manager of SEA SPRAY DEVELOPMENT, LLC, a Florida limited liability company, on behalf of the company. He ☒ is personally known to me or ☐ has produced a _____ as identification.

[Signature]
Notary Public, State of Florida
Notary Name: _____
My Commission Expires: _____

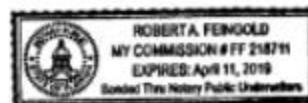


EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1:

Lot 7, LESS the Easterly 12 feet thereof, Block 4, of OCEAN BEACH, FLA, according to the Plat thereof, as recorded in Plat Book 2, Page(s) 38, of the Public Records of Miami-Dade County, Florida.

AND

PARCEL 2:

Lot 8, LESS the Southeasterly 15 feet thereof, Block 4, of OCEAN BEACH, FLA., according to the Plat thereof, as recorded in Plat Book 2, Page(s) 38, of the Public Records of Miami-Dade County, Florida.

EXHIBIT "B"

PERMITTED EXCEPTIONS

1. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of OCEAN BEACH, FLA., as recorded in Plat Book 2, Page(s) 38.
2. Terms and conditions of City of Miami Beach Historic Preservation Board Order filed in Book 29250, Page 2134.
3. Terms and conditions of City of Miami Beach Historic Preservation Board Supplemental Order filed in Book 29250, Page 2104.

All recorded references are as to the Public Records of Miami-Dade County, Florida.

COMPARABLE VACANT LAND SALE NUMBER 2 (Prior Sale of Number 1)



RECORDED: Miami-Dade County (Assemblage)
OR BOOK 28879 PAGE 662

GRANTOR: 304 South Beach, LLC

GRANTEE: Sea Spray Development, LLC

DATE OF SALE: August 30, 2013

DATE INSPECTED: July 23, 2019

SITE SIZE: 11,650 Square Feet assemblage
Irregular- see sketch

TOPOGRAPHY/ELEVATION: Level and at road grade

CONSIDERATION: \$6,300,000

**UNIT SALE PRICE PER
SQUARE FOOT:** \$540.77 per square foot of land
area

TYPE OF INSTRUMENT: Warranty Deeds

FOLIO NO: 02-4203-003-0500
02-4203-003-0510

COMPARABLE VACANT LAND SALE NUMBER 2 (Prior Sale of Number 1)
(Continued)

LOCATION: NWQ of Ocean Drive and 3rd Street
Miami Beach, Florida. Address
know and 304 - 312 Ocean Drive
Miami Beach, Florida 33139.

LEGAL DESCRIPTION: Parcel 1:
Lot 7, Less the easterly 12 feet
thereof, block 4, of Ocean Beach,
FLA., according to the Plat
thereof, as recorded in Plat Book
2, Page(s) 38, of the public
Records of Miami-Dade County,
Florida.

Parcel 2:
Lot 8, Less the southeasterly 15
feet thereof, Block 4, of Ocean
Beach, FLA., according to the
Plat thereof, as recorded in Plat
Book 2, page(s) 38, of the
records of Miami-Dade County,
Florida.

ZONING: RPS-3, Residential performance
standard, medium-high density,
City of Miami Beach, Florida

LAND USE: Residential, medium-high
density.

PRESENT USE: Vacant land with access to 3rd
Street and Ocean Drive, Miami
Beach, Florida

HIGHEST AND BEST USE: Residential, medium to high
density development

CONDITION OF SALE: Arm's-length transaction

FINANCING: Cash to seller

ENCUMBRANCES: Restrictions, covenants,
limitations, zoning, regulations
imposed by government authority,
and easement of record. No
apparent effect on price.

**COMPARABLE VACANT LAND SALE NUMBER 2 (Prior Sale of Number 1)
(Continued)**

TYPE OF IMPROVEMENTS: None - Vacant Lot

UTILITIES: All utilities available to site

MOTIVATION OF PARTIES: Grantors apparently motivated by profitable sale of property. The grantee purchased the property for investment and potential future development.

ANALYSIS OF PERTINENT INFORMATION INCLUDING CASH EQUIVALENCY CONSIDERATION: N/A

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: The property resold in 2018, see Sale 1.



TAKEN BY ROBERT MILLER
ON July 23, 2019

DEED

CFN: 20130041030 BOOK: 288/9 PAGE: 002
DATE: 10/23/2013 09:04:03 AM
DEED DOC: 37,800.00
SURTAX: 28,350.00
HARVEY RUVIN, CLERK OF COURT, MIA-DADE CTY

Prepared by and return to:
Jacqueline R. Hernandez-Valdes

Jacqueline R. Hernandez-Valdes, P.A.
2474 S.W. Secoffee Terrace
Coconut Grove, FL 33133
305-860-6015

File Number:
Will Call No.:

Parcel Identification No. 02-42030030500 & 02-42030030510

Warranty Deed

(STATUTORY FORM - SECTION 689.02, F.S.)

This Indenture made this ~~2nd~~^{3rd} day of August, 2013 between 304 SOUTH BEACH, LLC, a Florida Limited Liability Company whose post office address is 110 Washington Avenue, Unit 1317, Miami Beach, 33139 of the County of Miami-Dade, State of Florida, grantor, and Sea Spray Development, LLC, a Florida limited liability company whose mailing address is 3180 STIRLING ROAD, HOLLYWOOD, FL 33021, grantee(s).

Witnesseth, that said grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Miami-Dade County, Florida, to-wit:

Lot 7, less the Easterly 12 feet thereof, Block 4 of OCEAN BEACH, FLA, according to the Plat thereof as recorded in Plat Book 2 at Page 38 of the Public Records of Miami Dade County, Florida.

#02-42030030500

AND

Lot 8, less than Southeasterly 15 feet thereof, Block 4 of OCEAN BEACH, FLA, according to the Plat thereof as recorded in Plat Book 2 at Page 38 of the Public Records of Miami Dade County, Florida.

#02-42030030510

Together with all tenements, hereditaments and appurtenances thereto belonging or in any way appertaining. To have and to hold in fee simple forever. And grantor hereby covenants with said grantee that grantor is lawfully seized of said land in fee simple; that grantor has good right and lawful authority to sell and convey said land.

And said grantor does hereby fully warrant the title to said land, and will defend the same against lawful claims of all persons whomsoever; and that said land is free of all encumbrances except taxes accruing subsequent to December 31, 2012.

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

304 SOUTH BEACH, LLC, Limited Liability Company

Cynthia Legrand
Witness Name: CYNTHIA LEGRAND

By:

Annette S. Marciano Schiffler
Annette S. Marciano Schiffler, Manager

Lauren Rovira
Witness Name: Lauren Rovira

State of Florida

County of Miami-Dade

The foregoing instrument was acknowledged before me this 30th day of August, 2013 by Annette S. Marciano Schiffler, Manager of 304 SOUTH BEACH, LLC, Limited Liability Company, on behalf of the corporation. He/she ☐ is personally known to me or ☒ has produced a Belgian Passport as identification.

Lauren Rovira
Notary Public

Printed Name: Lauren Rovira



LAUREN A. ROVIRA
MY COMMISSION # FF 042435
EXPIRES: August 4, 2017
Bonded Thru Budget Notary Services

COMPARABLE SALE NUMBER 3



RECORDED:	Miami-Dade County OR BOOK 30713	PAGE 3526
GRANTOR:	CRP Nash, LLC	
GRANTEE:	Stiles Hotels Group, LLC	
DATE OF SALE:	9/29/2017	
DATE INSPECTED:	July 23, 2019	
SITE SIZE:	14,000 Square Feet	
TOPOGRAPHY/ELEVATION:	Level and at road grade	
CONSIDERATION:	\$17,500,000	
UNIT SALE PRICE PER SQUARE FOOT:	\$1,250 per square foot of land area	
TYPE OF INSTRUMENT:	Special Warranty Deed	

COMPARABLE SALE NUMBER 3 (Continued)

FOLIO NO: 02-3234-008-1130

LOCATION 1120 Collins Avenue Miami Beach,
Florida, in Miami-Dade County,
Florida

LEGAL DESCRIPTION: See attached deed for complete
legal description: Lots 5 and 6,
Block 29, Ocean Beach Addition
No. 2, according to the plat
thereof as recorded in Plat Book
2, Page 56, Public Records of
Miami-Dade County, Florida.

ZONING: MXE - Mixed Use Entertainment,
City of Miami Beach, Florida.

LAND USE: Mixed Use Entertainment, City of
Miami Beach, Florida

PRESENT USE: Improved with a 30,954 square
foot Hotel.

HIGHEST AND BEST USE: Assemblage and mixed-use
development

CONDITION OF SALE: Arm's-length transaction

FINANCING: Cash to Seller

ENCUMBRANCES: Restrictions, covenants,
limitations, zoning, regulations
imposed by government authority,
and easement of record. No
apparent effect on price.

TYPE OF IMPROVEMENTS: Improved with an older industrial
building

UTILITIES: All utilities available to site

COMPARABLE SALE NUMBER 3 (Continued)

MOTIVATION OF PARTIES: Grantors apparently motivated by profitable sale of property. The grantee purchased the property for income potential from existing hotel.

ANALYSIS OF PERTINENT INFORMATION INCLUDING CASH EQUIVALENCY CONSIDERATION: N/A

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: This sale was improved with an older hotel consisting of 54 rooms. Improvements contribute value to the site.



DEED

CFN: 20170571672 BOOK 30713 PAGE 3526
DATE:10/11/2017 03:01:30 PM
DEED DOC 105,000.00
SURTAX 78,750.00
HARVEY RUVIN, CLERK OF COURT, MIA-DADE CTY

Prepared by and Return to:

Law Offices of Louis A. Supraski, P.A.
2450 N.E. Miami Gardens Drive, 2nd Floor
North Miami Beach, Florida 33180
Attn: Louis A. Supraski

Parcel I.D. No.: 02-3234-008-1130

===== SPACE ABOVE THIS LINE RESERVED FOR RECORDING DATA =====

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED made as of the 29th day of September, 2017, between **CRP NASH, L.L.C.**, a Delaware limited liability company (the "Grantor"), whose address is c/o the Carlyle Group, 1001 Pennsylvania Avenue, NW, Washington, DC 20004, and **STILES HOTELS GROUP LLC**, a Florida limited liability company (the "Grantee"), whose address is 1111 Kane Concourse, Suite 217, Miami Beach, Florida 33154.

WITNESSETH:

THAT, the Grantor, for and in consideration of the sum of Ten and No/100 (\$10.00) Dollars, and other good and valuable consideration to it in hand paid by the Grantee, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained and sold to the Grantee, its heirs and assigns forever, the following described real property ("Property"), lying and being in the County of Miami-Dade, State of Florida, to-wit:

Lots 5 and 6, Block 29, OCEAN BEACH ADDITION No. 2, according to the plat thereof as recorded in Plat Book 2, Page 56, Public Records of Miami-Dade County, Florida.

TOGETHER WITH, all rights of way, tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining.

This conveyance is subject to those matters set forth on Exhibit A attached hereto and made a part hereof (the "Permitted Exceptions").

Subject to the Permitted Exceptions, Grantor hereby warrants title to the Property, and will defend the same, against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be executed the day and year first above written.

Witnesses:

CRP NASH, L.L.C.,
a Delaware limited liability company

Juanita D. Gibson
Print Name: Juanita D. Gibson

By: CRP Nash Holdings, L.L.C., a Delaware
limited liability company,
its sole member

Claudia M. Martinez
Print Name: Claudia M. Martinez

By: John F. Adams, Jr.
Name: John F. Adams, Jr.
Title: Vice President

(CORPORATE SEAL)

DISTRICT OF COLUMBIA) ss:
)

The foregoing Special Warranty Deed was executed and acknowledged before me this day of August 29 2017, by John F. Adams, Jr., as Vice President of CRP Nash Holdings, L.L.C., a Delaware limited liability company, the sole member of CRP Nash, L.L.C., a Delaware limited liability company, on behalf of the company, and he is personally known to me.



Christine Halloran
NOTARY PUBLIC, DISTRICT OF
COLUMBIA

Print Name of Notary: _____
My Commission Expires: _____

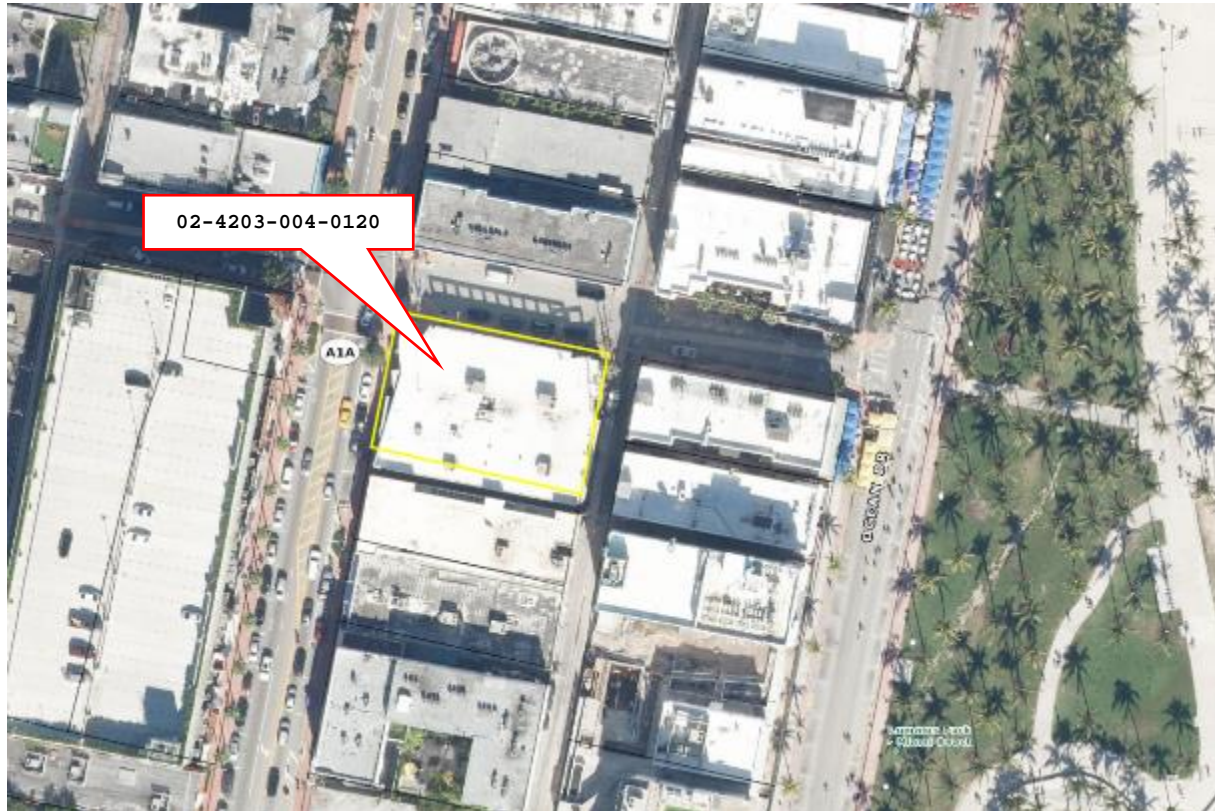
CHRISTINE HALLORAN
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires August 31, 2018

Exhibit A

Permitted Exceptions

1. Taxes and assessments for the year 2017 and subsequent years which are not yet due and payable;
2. Matters appearing on the plat of OCEAN BEACH ADDITION NO. 2, recorded in Plat Book 2, Page 56, Public Records of Miami-Dade County, Florida; and
3. All matters which would be disclosed by an accurate survey of the land.

COMPARABLE SALE NUMBER 4



RECORDED: Miami-Dade County
OR BOOK 30832 PAGE 1779

GRANTOR: City National Bank of Florida, as
Trustee, under Trust Agreement
dated March 22, 1993 know as
Trust No. 2401004600

GRANTEE: 673 FO, LLC

DATE OF SALE: January 4, 2018

DATE INSPECTED: July 23, 2019

SITE SIZE: 14,000 Square Feet

TOPOGRAPHY/ELEVATION: Level and at road grade

CONSIDERATION: \$6,500,000

**UNIT SALE PRICE PER
SQUARE FOOT:** \$464.29

COMPARABLE SALE NUMBER 4 (Continued)

TYPE OF INSTRUMENT:	Trustee's Deed
FOLIO NO:	02-4203-004-0120
LOCATION:	673 Collins Ave, Miami Beach, Miami-Dade County, Florida
LEGAL DESCRIPTION:	See attached deed for complete legal description: Lots 16 and 17, in Block 11, of Ocean Beach Addition No. 1, according to the map or plat thereof as recorded in Plat Book 3, Page 11, of the Public Records of Miami-Dade County, Florida.
ZONING:	MXE - Mixed Use Entertainment by the City of Miami Beach, Florida
LAND USE:	Mixed Use Entertainment by the City of Miami Beach, Florida
PRESENT USE:	Improved with a commercial building of 11,618 Square Foot in 1996
HIGHEST AND BEST USE:	Mixed-use development
CONDITION OF SALE:	Arm's-length transaction
FINANCING:	Cash to Seller
ENCUMBRANCES:	Restrictions, covenants, limitations, zoning, regulations imposed by government authority, and easement of record. No apparent effect on price.
TYPE OF IMPROVEMENT:	Commercial building
UTILITIES:	All utilities available to site

COMPARABLE SALE NUMBER 4 (Continued)

MOTIVATION OF PARTIES: Grantors apparently motivated by profitable sale of property. The grantee purchased this property for investment purposes.

ANALYSIS OF PERTINENT INFORMATION INCLUDING CASH EQUIVALENCY CONSIDERATION: N/A

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: This sale was improved with an older commercial building and the improvements contribute value to the purchase.

PHOTOGRAPH OF LAND SALE 4



DEED

CFN: 20180035736 BOOK 30832 PAGE 1779
DATE:01/17/2018 04:37:10 PM
DEED DOC 39,000.00
SURTAX 29,250.00
HARVEY RUVIN, CLERK OF COURT, MIA-DADE CTY

Prepared by:
Bruce Hornstein, Esq.
Bruce Hornstein, P.A.
6961 Indian Creek Drive
Miami Beach, Florida 33141

TRUSTEE'S DEED

THIS INDENTURE, made this 4th day of January, 2018 between **City National Bank of Florida, as Trustee, under Trust Agreement dated March 22, 1993 known as Trust No. 2401004600**, whose mailing address is: 25 West Flagler, 5th Floor, Miami, FL 33130, party of the first part, and **673 FO LLC, a Florida limited liability company**, party of the second part, whose mailing address is: 1261 20th Street, Miami Beach, FL 33139.

WITNESSETH:

That the said party of the first part, for and in consideration of the sum of (\$10.00) Ten Dollars and no/100, and other valuable consideration in hand paid by said party of the second part, the receipt whereof is hereby acknowledged, hath remise, release, and quit claim unto the said party of the second part, and its successors and assigns forever, all the estate, right, title, lien, equity, interest, claim and demand which the said party of the first part hath in and to the following described lots, pieces, or parcels of land, situate, lying and being in the County of Miami-Dade, State of Florida to wit:

Lots 16 and 17, in Block 11, of Ocean Beach Addition No. 1, according to the map or plat thereof as recorded in Plat Book 3, Page 11, of the Public Records of Miami-Dade County, Florida.

Folio Number: 02-4203-004-0120

AND, the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land, and hereby specially warrants that title to said land is free from any encumbrances made by Grantor, and will defend the same against the lawful claims of all persons claiming by, through and under the grantor, but against none other.

IN WITNESS WHEREOF, the said party of the first part has caused these presents to be signed in its name by its Trust Officer and its corporate seal to be affixed the day and year above written.

CITY NATIONAL BANK OF FLORIDA EXECUTES THIS INSTRUMENT SOLELY AS TRUSTEE UNDER LAND TRUST No. 2401004600 AND NOT INDIVIDUALLY AND NO PERSONAL JUDGMENT OR DECREE SHALL EVER BE SOUGHT OR OBTAINED AGAINST THE SAID BANK BY REASON OF THIS INSTRUMENT.

Witnesses:

Diana Acosta
Name: Diana Acosta

Ruth Schildbach
Name: Ruth Schildbach

CITY NATIONAL BANK OF FLORIDA, as
Trustee, under the provisions of a certain
Trust dated March 22, 1993 known as
Trust No. 2401004600

By: Mario Carballo
Mario Carballo, Trust Officer

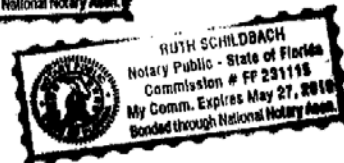
STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

This foregoing instrument was acknowledged before me this 4th day of January, 2018 by Mario Carballo, as Trust Officer of CITY NATIONAL BANK OF FLORIDA, as Trustee under Trust dated March 22, 1993 known as Trust No. 2401004600, who is ~~personally known~~ to me or who has produced _____ as identification.

WITNESS my hand and official seal at Miami, Miami-Dade County, Florida, this 4th day of January, 2018.

Ruth Schildbach
Notary Public, State of Florida

My Commission Expires:



COMPARABLE SALE NUMBER 5



RECORDED:	Miami-Dade County OR BOOK 31081	PAGE 4129
GRANTOR:	CLB Associates, LTD	
GRANTEE:	Prisma Properties, LLC	
DATE OF SALE:	July 26, 2018	
DATE INSPECTED:	July 23, 2019	
SITE SIZE:	7,000 Square Feet	
TOPOGRAPHY/ELEVATION:	Level and at road grade	
CONSIDERATION:	\$7,500,000	
UNIT SALE PRICE PER SQUARE FOOT:	\$1,071.43 per square foot	
TYPE OF INSTRUMENT:	Special Warranty Deed	

COMPARABLE SALE NUMBER 5 (Continued)

FOLIO NO: 02-4203-004-0220

LOCATION: 721 Collins Avenue, Miami Beach,
Miami-Dade County, Florida

LEGAL DESCRIPTION: See attached deed for complete
legal description: Lot 11, Block
12, of Ocean Beach, Fla. Addition
No. 1, according to the plat
thereof, recorded in Plat Book 3,
Page 11 of the public records of
Miami-Dade County, Florida.

ZONING: MXE - Mixed Use Entertainment, by
The City of Miami Beach, Florida.

LAND USE: Commercial Mixed-Use
Entertainment, by The City of
Miami Beach, Florida.

PRESENT USE: Improved with a commercial
building built in 1999.

HIGHEST AND BEST USE: Mixed-use development

CONDITION OF SALE: Arm's-length transaction

FINANCING: Cash to Seller

ENCUMBRANCES: Restrictions, covenants,
limitations, zoning, regulations
imposed by government authority,
and easement of record. No
apparent effect on price.

TYPE OF IMPROVEMENTS: Improved with a commercial
building containing 6,575 square
feet of building area

UTILITIES: All utilities available to site

MOTIVATION OF PARTIES: Grantors apparently motivated by
profitable sale of property. The
grantee purchased this property
for investment purposes.

COMPARABLE SALE NUMBER 5 (Continued)

**ANALYSIS OF PERTINENT
INFORMATION INCLUDING CASH
EQUIVALENCY CONSIDERATION:**

N/A

EXPOSURE TIME:

Not available

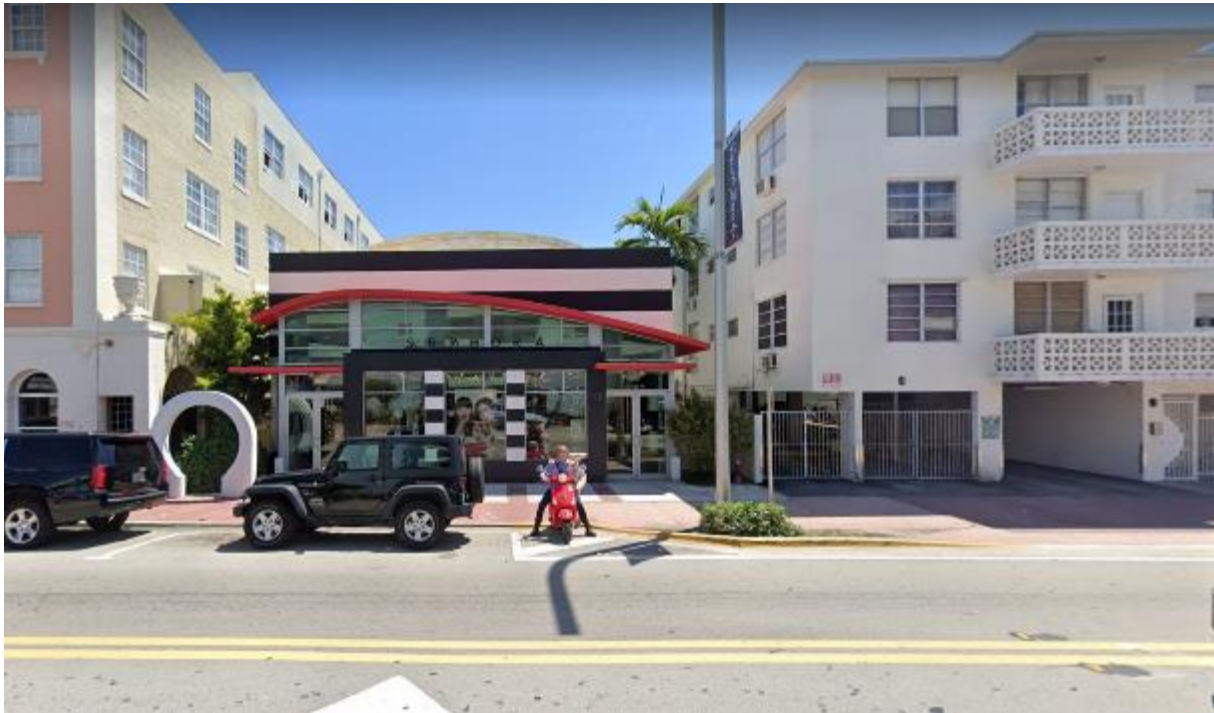
NUMBER OF DAYS ON THE MARKET:

Not available

REMARKS/COMMENTS:

This sale was improved with a commercial building built in 1999 and the improvements contribute value to the sale.

Property Photo Number 5



This Instrument Prepared by:
Ellen Rose, Esquire
Katz Barron
2699 South Bayshore Drive, 7th Floor
Miami, Florida 33133

After Recording Return to:
Mark S. Weinberg, Esquire
Gruy Robinson, P.A.
333 S.E. 2nd Avenue, Suite 3200
Miami, Florida 33131

Folio Number: 02-4203-004-0220

SPECIAL WARRANTY DEED

This Special Warranty Deed is made the 26th day of July, 2018
by CLB ASSOCIATES, LTD., a Florida limited partnership, whose post office address is
1261 20th Street, Miami Beach, Florida 33139, (hereinafter referred to as the "Grantor"), to
PRISMA PROPERTIES LLC, a Texas limited liability company, whose post office address
is 355 ALHAMBRA Circle, Suite 1000, CORAL GABLES, FL (hereinafter
referred to as the "Grantee"): 33134

(Wherever used herein the terms "Grantor" and "Grantee" include all the parties to this
instrument and the heirs, legal representatives and assigns of individuals, and the successors and
assigns of corporations.)

WITNESSETH: That the Grantor, for and in consideration of the sum of \$10.00 and
other valuable consideration, receipt whereof is hereby acknowledged, hereby grants, bargains,
sells, aliens, remises, releases, conveys and confirms unto the Grantee all that certain land situate
in Miami-Dade County, State of Florida, viz:

**Lot 11, Block 12, of Ocean Beach, FLA. Addition No. 1, according to the plat
thereof as recorded in Plat Book 3, Page 11, of the Public Records of Miami-
Dade County, Florida.**

SUBJECT TO conditions, easements, restrictions and limitations of record, without re-
imposing same; and taxes accruing subsequent to December 31, 2017.

TOGETHER WITH all of the tenements, hereditaments and appurtenances thereto
belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the above granted, bargained and described premises in
fee simple forever.

Said Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land; that Grantor has good right and lawful authority to sell and convey said land; that Grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons claiming by or through Grantor.

IN WITNESS WHEREOF, the undersigned has signed and sealed these presents the day and year first above written.

*Signed, sealed and delivered
in the presence of:*

CLB Associates, LTD., a
Florida limited partnership

By: CLB 721, Inc., a
Florida corporation, its General Partner

V. Valle
Print Name: Vanessa Valle

By: [Signature]
Michael Comras, President

T. Salrup
Print Name: Tamara Salrup

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and acknowledged before me this 26 day of July, 2018 by Michael Comras, as President of CLB 721, Inc., a Florida corporation, the sole General Partner of CLB Associates, Ltd., a Florida limited partnership (the "Partnership"), on behalf of the Partnership. He is personally known to me or has produced _____ as identification.

[Signature]
NOTARY PUBLIC - STATE OF FLORIDA

Brenda J O'campo
Printed Name

My Commission Expires:



I:\lib\docs\03307144\cls\11g5102.doc

COMPARABLE SALE NUMBER 6



RECORDED: Miami-Dade County
OR BOOK 30736 PAGE 1449

GRANTOR: US Realty Financial, Corp. ETAL

GRANTEE: US Realty Financial, Corp. ETAL

DATE OF SALE: October 17, 2017

DATE INSPECTED: July 23, 2019

SITE SIZE/DIMENSIONS: 7,000 Total Square Feet

TOPOGRAPHY/ELEVATION: Level and at road grade

CONSIDERATION: \$5,750,000

UNIT SALE PRICE PER SQUARE FOOT: \$821.43 per square foot

TYPE OF INSTRUMENT: Warranty Deed

FOLIO NO: 02-4203-004-0460

COMPARABLE SALE NUMBER 6 (Continued)

LOCATION: 832 Collins Avenue, Miami Beach,
Miami-Dade County, Florida

LEGAL DESCRIPTION: See attached deed for complete
legal description: Lot 4, Block
32, of Ocean Beach Addition No.
1, according to the Plat thereof,
as recorded in Plat Book 3, Page
11, of the Public Records of
Miami-Dade County, Florida.

ZONING: MXE - Mixed Use Entertainment by
the city of Miami Beach, Florida

LAND USE: Commercial - Mixed Use
Entertainment

PRESENT USE: Improved with a 9,734 square foot
2 story commercial building.

HIGHEST AND BEST USE Mixed-use development

CONDITION OF SALE: Arm's-length transaction

FINANCING: Cash to Seller

ENCUMBRANCES: Restrictions, covenants,
limitations, zoning, regulations
imposed by government authority,
and easement of record. No
apparent effect on price.

TYPE OF IMPROVEMENTS: Vacant at time of sale

UTILITIES: All utilities available to site

MOTIVATION OF PARTIES: Grantors apparently motivated by
profitable sale of property. The
grantee purchased the site for
investment purposes.

**ANALYSIS OF PERTINENT
INFORMATION INCLUDING CASH
EQUIVALENCY CONSIDERATION:**

N/A

COMPARABLE SALE NUMBER 5 (Continued)

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: This sale is for 2-story commercial building, and the improvements contribute some value.

PHOTOGRAPH OF LAND SALE 6



This instrument was prepared by:
Name: Bruce J. Scheinberg, Esquire
Address: 800 West Ave., Suite C-1
Miami Beach, Florida 33139

Return to:
Name:
Address:

Property Identification No.: 02-4203-004-0460

CFN: 20170810156 BOOK 30736 PAGE 1449
DATE:10/27/2017 04:18:13 PM
DEED DOC 34,500.00
SURTAX 25,875.00
HARVEY RUVIN, CLERK OF COURT, MIA-DADE CTY

WARRANTY DEED

THIS INDENTURE, Made this 17th day of October 2017, BETWEEN
JADEMIRE PROPERTIES, INC., a Florida corporation

Whose post office address is c/o Kroop & Scheinberg, P.A., 800 West Avenue,
Suite C-1, Miami Beach, Florida 33139

GRANTOR

to US Realty Financial Corp., a Delaware corporation as to a 47.09% tenancy in
common interest and US Realty & Investment Co., a New Jersey corporation as to a
48.52% tenancy in common interest and Olympic Gardens HB LLC, a New York limited
liability company as to a 4.39% tenancy in common interest.

All three of whose Buyers' post office address is c/o Aetna Realty Company, 450 7th Avenue,
45th Floor, New York, New York 10123

GRANTEES

WITNESSETH, That said grantor, for and in consideration of the sum of TEN AND 00/100—(\$10.00)—
Dollars, and other good and valuable considerations to said grantor in hand paid by said grantees, the receipt
whereof is hereby acknowledged, has granted bargained and sold to the said grantees, and grantees' heirs and assigns
forever, the following described land, situate, lying and being in Miami-Dade County, Florida, to-wit:

Lot 4, Block 32, of OCEAN BEACH ADDITION NO.1, according to the Plat thereof, as
Recorded in Plat Book 3, at Page 11, of the Public Records of Miami-Dade County, Florida.

SUBJECT TO:

1. Taxes for the year 2017 and all subsequent years.
2. Conditions, easements, restrictions and all other limitations of record without reimposing same.

and said grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all
persons whomsoever.

*"Grantor" and "grantee" are used for singular or plural, as context requires.

Jademiro Properties, Inc.
sale to
US Realty Financial Corp. &
US Realty & Investment Co.
Warranty Deed
Page 2

IN WITNESS WHEREOF, Grantor has herunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered
in our presence:

Jademiro Properties Inc.
a Florida corporation

By Bill Murray (Seal)
Bill Murray, as President

Witness

Koorichoo Goh.

Printed Name of Witness

Witness

Heerco Sjoerd Visser

Printed Name of Witness

COUNTRY OF MALAYSIA

CITY OF KUALA LUMPUR

THE FOREGOING INSTRUMENT was acknowledged before me this 17 day of Oct, 2017 by Bill Murray as President of Jademiro Properties, Inc., a Florida corporation, who produced Malaysian Passport as identification.

992627432

My Commission expires: 7/31/2018

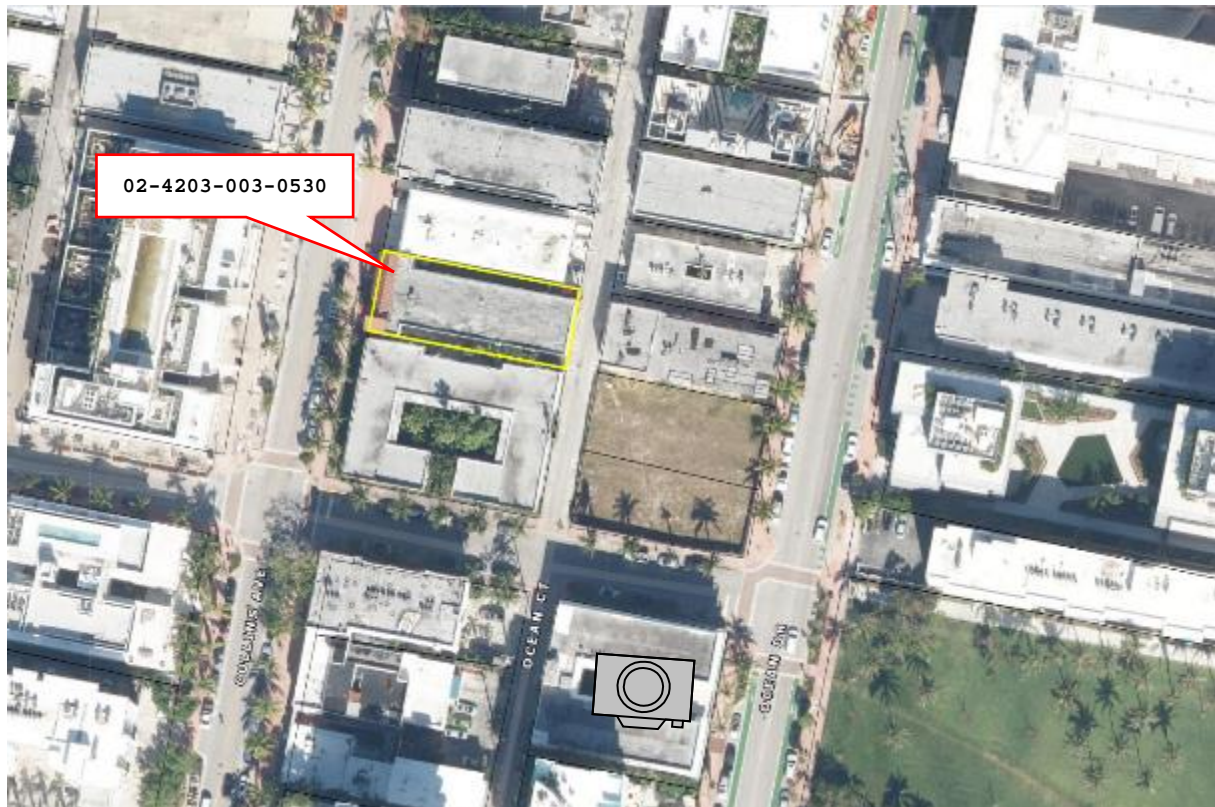
NOTARY PUBLIC

Mohamed Kotb
Notarizing Officer

Malaysia
City of Kuala Lumpur
Embassy of the United States } ss:
of America



COMPARABLE SALE NUMBER 7



RECORDED: Miami-Dade County
OR BOOK 30944 PAGE 3747

GRANTOR: Jazz on South Beach, LLC

GRANTEE: Husa LH JZ, LLC

DATE OF SALE: April 11, 2018

DATE INSPECTED: July 23, 2019

SITE SIZE/DIMENSIONS: 29,000 Square Feet
100' N/S boundaries and 290' E/W boundaries

TOPOGRAPHY/ELEVATION: Level and at road grade

CONSIDERATION: \$12,000,000

UNIT SALE PRICE PER SQUARE FOOT: \$413.79 per square foot of land area

TYPE OF INSTRUMENT: Special Warranty Deed

COMPARABLE SALE NUMBER 7 (Continued)

FOLIO NO: 02-4203-003-0530

LOCATION 321 Collins Avenue, Miami Beach,
in Miami-Dade County, Florida

LEGAL DESCRIPTION: See attached deed for complete
legal description: Lot 11, Block
4, of Ocean Beach, according to
the plat thereof, recorded in
Plat Book 2, Page 38 of the
public records of Miami-Dade
County, Florida.

ZONING: RPS- Residential Performance
Standard Medium-High Density, by
The City of Miami

LAND USE: Residential Performance Standard
Medium-High Density, by The City
of Miami

PRESENT USE: Improved with a remodeled older
commercial building containing
8,766 square feet of building
area.

HIGHEST AND BEST USE: Residential or mixed-use
development

CONDITION OF SALE: Arm's-length transaction

FINANCING: Cash to Seller

ENCUMBRANCES: Restrictions, covenants,
limitations, zoning, regulations
imposed by government authority,
and easement of record. No
apparent effect on price.

TYPE OF IMPROVEMENTS: Improved with a remodeled older
commercial building containing
8,766 square feet of building
area. Building was built in 1937

COMPARABLE SALE NUMBER 7 (Continued)

UTILITIES: All utilities available to site

MOTIVATION OF PARTIES: Grantors apparently motivated by profitable sale of property. The grantee purchased the site for commercial use.

INFORMATION INCLUDING CASH EQUIVALENCY CONSIDERATION: N/A

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: This sale is the purchase and remolded the 8,766 square foot retail building built in 1937. Improvements contribute some value to the land.

PHOTOGRAPH OF LAND SALE 7



Commonwealth Land Title Insurance Co.
5690 W Cypress St., Ste A
Tampa, FL 33607
File # 6737719

CFN: 20180233127 BOOK 30944 PAGE 3747
DATE: 04/18/2018 09:02:45 AM
DEED DOC 40,800.00
SURTAX 30,600.00
HARVEY RUVIN, CLERK OF COURT, MIA-DADE CTY

This Document Prepared by
and Return to:

①

Choate, Hall & Stewart LLP
Two International Place
Boston, MA 02110
Attn: Paul Laudano, Esq.

Parcel Identification No.:
02-4203-003-0530

Consideration: \$6,800,000.00 WARRANTY DEED

THIS WARRANTY DEED, made this 11 day of April, 2018, between **JAZZ ON SOUTH BEACH, LLC**, a Florida limited liability company, having an address at 2000 Broadway, Suite 17b, New York, New York 10023, Attn: Moshe Ziv, hereinafter called the **Grantor**, and

HUSA LH JZ, LLC, a Delaware limited liability company, having an address at 275 Grove Street, Suite 3-103, Newton, Massachusetts 02466, hereinafter called the **Grantee**:

WITNESSETH: That the Grantor, for and in consideration of the sum of Six Million Eight Hundred Fifty Thousand and 00/100 Dollars (\$6,850,000.00) and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee the following real property situate in Miami-Dade County, State of Florida:

Lot 11, Block 4, of OCEAN BEACH, according to the Plat thereof, as recorded in Plat Book 2, at Page 38 of the Public Records of Miami-Dade County, Florida.

SUBJECT TO: reservations, restrictions and easements of record, if any; and any and all valid zoning ordinances.

TOGETHER, with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey said land, and hereby warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the said Grantor has signed and sealed these presents the day and year first above written.

Sign, sealed, and delivered in the presence of:

Print Name: Samuel M. Khan

Print Name: Noa Ostrovsky

JAZZ ON SOUTH BEACH, LLC

By:

Name: Moshe Ziv

Title: Managing Member

STATE OF New York)

COUNTY OF New York)

The foregoing instrument was acknowledged before me this 11th day of April, 2018, by Moshe Ziv, the Managing Member of JAZZ ON SOUTH BEACH, LLC, a Florida limited liability company, on behalf of the limited liability.

Notary signature

Printed Notary signature



Check one: ☒ said person(s) is/are personally known to me. ☐ said person(s) provided the following type of identification: _____

COMPARABLE SALE NUMBER 8



RECORDED: Miami-Dade County
OR BOOK 30976 PAGE 2369

GRANTOR: Southpoint Heights, LLC

GRANTEE: 42 Collins Avenue, LLC

DATE OF SALE: May 1, 2013

DATE INSPECTED: July 23, 2019

SITE SIZE: 32,500 Square Feet

TOPOGRAPHY/ELEVATION: Level and at road grade

CONSIDERATION: \$30,750,000

**UNIT SALE PRICE PER
SQUARE FOOT:** \$946.15 per square foot

TYPE OF INSTRUMENT: Special Warranty Deed

FOLIO NO: 02-4203-003-1260

COMPARABLE SALE NUMBER 8 (Continued)

LOCATION:	42 Collins Avenue, Miami Beach, Miami-Dade County, Florida
LEGAL DESCRIPTION:	See attached deed for complete legal description: Lengthy Legal Description.
ZONING:	CPS-1, Commercial performance standard limited mixed use, by the City of Miami Beach
LAND USE:	Commercial performance standard limited mixed use, by the City of Miami Beach
PRESENT USE:	Redevelopment Site-Improved with older buildings containing 62,801 square feet of building area.
HIGHEST AND BEST USE:	Mixed-use development
CONDITION OF SALE:	Arm's-length transaction
FINANCING:	Cash to Seller
ENCUMBRANCES:	Restrictions, covenants, limitations, zoning, regulations imposed by government authority, and easement of record. No apparent effect on price.
TYPE OF IMPROVEMENTS:	Improved with older building built in 1970.
UTILITIES:	All utilities available to site
MOTIVATION OF PARTIES:	Grantors apparently motivated by profitable sale of property. The grantee purchased the site for future redevelopment.
ANALYSIS OF PERTINENT INFORMATION INCLUDING CASH EQUIVALENCY CONSIDERATION:	N/A

COMPARABLE SALE NUMBER 8 (Continued)

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: This sale is the purchase of two adjacent lots improved with a 34,500 square feet of building area.

PHOTOGRAPH OF LAND SALE 8



TAKEN BY ROBERT MILLER
ON JULY 23, 2019

Prepared by and return to:
Landmark Abstract Agency
207 Rockaway Turnpike
Lawrence, NY 11559

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED (this "**Deed**") is made as of the 1st day of May, 2018 from **SOUTHPOINTE HEIGHTS, LLC**, a Delaware limited liability company, with an address of c/o Crescent Heights, 2200 Biscayne Blvd., Miami, Florida 33137 ("**Grantor**"), to **42 COLLINS AVENUE LLC**, a Delaware limited liability company, with an address of c/o TL Management, 2071 Flatbush Avenue, Suite 22, Brooklyn, New York 11234 ("**Grantee**").

WITNESSETH:

That Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid by Grantee to Grantor, the receipt and sufficiency of which are hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto Grantee, forever, the following described real property (the "**Property**") located and situate in Miami-Dade County, Florida:

SEE **EXHIBIT A** ATTACHED HERETO AND MADE A PART HEREOF

TOGETHER WITH all the tenements, hereditaments and appurtenances belonging or in any way appertaining to the Property.

TO HAVE AND TO HOLD the same in fee simple forever.

AND Grantor hereby covenants with Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good right and lawful authority to sell and convey said Property; that Grantor does hereby warrant, and will defend, the title to the Property hereby conveyed against the lawful claims of all persons claiming through or under Grantor, but against no others, subject, however, to the matters set forth on **Exhibit B** attached hereto and made part hereof and without reimposing same.

Wherever used herein, the terms "GRANTOR" and "GRANTEE" include all parties to this instrument and their respective successors and assigns.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Grantor has executed this Deed, to be effective as of the date first set forth above.

GRANTOR:

Witness #1

SOUTHPOINTE HEIGHTS, LLC, a Delaware limited liability company

ERICA V. CARTER
Printed Name: ERICA V. CARTER

By: [Signature]
Name: Michael Sheitelman
Title: Vice President

Witness #2

[Signature]
Printed Name: Spencer Moore

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

This instrument was signed and acknowledged before me this 26th day of April, 2018, by Michael Sheitelman, Vice President of **SOUTHPOINTE HEIGHTS, LLC**, a Delaware limited liability company, on behalf of said limited liability company. Such person is personally known to me or produced _____ as identification.

(SEAL)

ERICA V. CARTER
Notary Public in and for State of FLORIDA

Print name of notary ERICA V. CARTER
My Commission Expires 1/29/2022
NOTARY PUBLIC
STATE OF FLORIDA
Comm# GG187630
Expires 1/29/2022

Exhibit A to Special Warranty Deed

Legal Description of the Property

The land referred to herein below is situated in the County of MIAMI-DADE, State of Florida, and is described as follows:

Lots 1, 2, 3, 4 and 5, in Block 10 of OCEAN BEACH, FLORIDA, according to the Plat thereof, as recorded in Plat Book 2, at Page 38, of the Public Records of Miami-Dade County, Florida, also described as follows:

Commence at (Begin at) at the Northeasterly corner of said Lot 1, in Block 10; thence run Southwesterly (S 20° 00' 00" W) along the Easterly line of said Lots 1 thru 5, inclusive, in Block 10, for a distance of 250.00 feet to a point of (250.10 feet measured), said point being the Southeasterly corner of said Lot 5, in Block 10, thence run Northwesterly (N 70° 04' 00" W) along the Southerly line of said Lot 5, in Block 10, for a distance of 129.96 feet (130.00 feet measured) to the Southwesterly corner of said Lot 5; thence run Northeasterly (N 20° 00' 00" E) along the Westerly line of said Lots 5 thru 1 inclusive, for a distance of 250.00 feet (250.10 feet measured) to the Northwesterly corner of said Lot 1 in Block 10, thence run Southeasterly (S 70° 04' 00" E) for a distance of 130.03 feet (130.00 feet measured) to the Northeasterly corner of said Lot 1 and the POINT OF BEGINNING.

Note for Information: Being known and designated as Tax Map No. 02-4203-003-0160 on the Tax Map of the City of Miami Beach, County of Miami-Dade, State of Florida.

Note for Information: Being commonly known as 42 Collins Avenue, Miami Beach, Florida.

Exhibit B to Special Warranty Deed

Permitted Exceptions

1. Matters shown on a current survey of the Property.
2. Real estate taxes for 2018 and all subsequent years.
3. Dedications as shown on the Plat of OCEAN BEACH, FLORIDA, according to the Plat thereof, as recorded in Plat Book 2, at Page 38, in the Official Record of the Clerk of the Circuit Court of Miami-Dade County, Florida.
4. Covenant in Lieu of Unity of Title For Parking recorded April 16, 2015 in Book 29580 Page 2531, in the Official Record of the Clerk of the Circuit Court of Miami-Dade County, Florida.
5. Parking Covenant, by and between SouthPointe Heights, LLC and SouthPointe Heights II, LLC, dated as of April 25, 2018, recorded in Book 30958, Page 801, in the Official Record of the Clerk of the Circuit Court of Miami-Dade County, Florida.
6. Amended and Restated Parking Space License Agreement, by and between SouthPointe Heights, LLC and SouthPointe Heights II, LLC, dated as of April 25, 2018, recorded in Book 30958, Page 808, in the Official Record of the Clerk of the Circuit Court of Miami-Dade County, Florida.

COMPARABLE VACANT LAND SALE NUMBER 9



RECORDED: Miami-Dade County
OR BOOK 29816 PAGE 4473

GRANTOR: 6747 Collins Development, LLC

GRANTEE: CCCC Miami Beach, LLC

DATE OF SALE: October 15, 2015

DATE INSPECTED: July 23, 2019

SITE SIZE/DIMENSIONS: 41,624 Square Feet

TOPOGRAPHY/ELEVATION: Level and at road grade

CONSIDERATION: \$38,500,000

UNIT SALE PRICE PER SQUARE FOOT: \$912.93 per square foot of land area

TYPE OF INSTRUMENT: Special Warranty Deed

FOLIO NO: 02-3211-007-0430
02-3221-007-0440

COMPARABLE VACANT LAND SALE NUMBER 9 (Continued)

LOCATION: 6747-6757 Collins Avenue, Miami
Beach Florida

LEGAL DESCRIPTION: Parcel 1:
The South 32.5 feet of Lot 45,
Block 1, Amended Plat of Second
Ocean Front Subdivision,
according to the Plat thereof,
recorded in Plat Book 28, at Page
28 of the Public Records of
Miami-Dade County, Florida.

Parcel 2:
The North 37.5 feet of Lot 45 and
the South 25 feet of Lot 46.
Block 1 Amended Plat of Second
Ocean Front Subdivision,
according to the Plat thereof,
recorded in Plat Book 28, at Page
28 of the Public Records of
Miami-Dade County, Florida.

ZONING: RM-3 , Residential, multifamily,
high intensity, of the City of
Miami Beach, Florida.

LAND USE: Residential, multifamily, high
intensity, of the City of Miami
Beach, Florida.

PRESENT USE: Vacant

HIGHEST AND BEST USE: Assemblage Residential, multi-
family, high intensity, of the
City of Miami Beach, Florida

CONDITION OF SALE: Arm's-length transaction

FINANCING: Cash to Seller

COMPARABLE VACANT LAND SALE NUMBER 9 (Continued)

ENCUMBRANCES: Restrictions, covenants, limitations, zoning, regulations imposed by government authority, and easement of record. No apparent effect on price.

TYPE OF IMPROVEMENTS: Vacant

UTILITIES: All utilities available to site

MOTIVATION OF PARTIES: Grantors apparently motivated by profitable sale of property. The grantee purchased the site for future redevelopment.

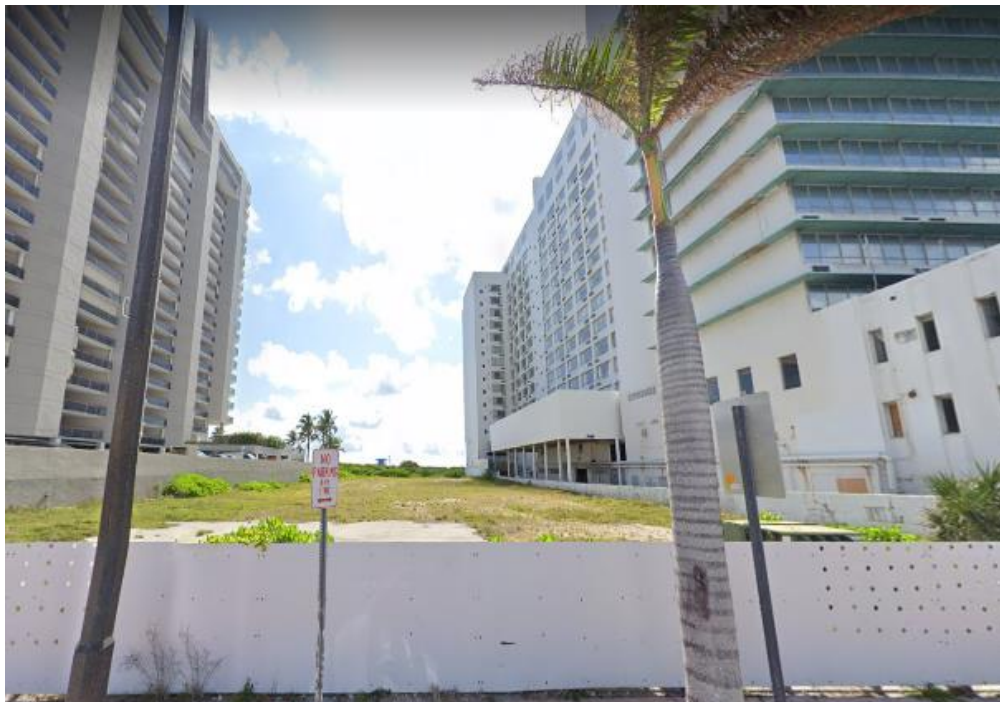
ANALYSIS OF PERTINENT INFORMATION INCLUDING CASH EQUIVALENCY CONSIDERATION: N/A

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: This sale was vacant land and purchased for multifamily residential development.

PHOTOGRAPH OF LAND SALE 9



This instrument prepared by or under the supervision of:
Elaine M. Cohen, Esq.
Rennert Vogel Mandler & Rodriguez, P.A.
100 Southeast 2nd Street, Suite 2900
Miami, Florida 33131

After recording returned to:
Gavin Loughlin, Esq.
Greenberg Traurig, P.A.
333 S.E. 2nd Ave., Suite 4400
Miami, Florida 33131

Tax Folio Nos.: 02-3211-007-0430
& 02-3211-007-0440

(Space Reserved for Clerk of Court)

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made and entered into as of the 15th day of October, 2015 by **6747 COLLINS DEVELOPMENT, LLC**, a Florida limited liability company (the "**Grantor**"), whose mailing address is c/o The Peebles Corporation, 2020 Ponce de Leon Blvd., Suite 907, Coral Gables, Florida 33134, to **CCCC MIAMI BEACH LLC**, a Delaware limited liability company ("Grantee"), whose mailing address is 1221 Brickell Ave, Suite 900, Miami, Florida 33131. Wherever used herein, the terms "Grantor" and "Grantee" shall include all of the parties to this instrument and their successors and assigns.

WITNESSETH:

GRANTOR, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained and sold, and by these presents does hereby grant, bargain and sell to Grantee and Grantee's heirs, successors and assigns forever, the following described land situate and being in Miami-Dade County, Florida (the "**Property**"), to wit:

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

TOGETHER WITH all the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

THIS CONVEYANCE is subject to: (A) those matters set forth on Exhibit B attached hereto; and (B) all laws, ordinances, regulations, restrictions, prohibitions and other requirements imposed by governmental authority.

TO HAVE and to hold the same in fee simple forever.

GRANTOR hereby covenants with Grantee that it is lawfully seized of the Property in fee simple, that it has good right and lawful authority to sell and convey the Property, that it hereby fully warrants the title to the Property and will defend the same against the lawful claims of all persons claiming by, through or under Grantor, but no others.

EXHIBIT A

Description of Land

Parcel 1:

The South 62.5 feet of Lot 45, Block 1, AMENDED PLAT OF SECOND OCEAN FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 28, at Page 28, of the Public Records of Miami-Dade County, Florida.

Parcel 2:

The North 37.5 feet of Lot 45 and the South 25 feet of Lot 46, Block 1, AMENDED PLAT OF SECOND OCEAN FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 28, at Page 28, of the Public Records of Miami-Dade County, Florida.

EXHIBIT BPermitted Exceptions

1. Taxes and assessments for the year 2015 and subsequent years, which are a lien not yet due and payable.
2. Intentionally deleted.
3. Intentionally deleted.
4. Any encroachment, encumbrance, violation, variation, adverse circumstance or other matter disclosed by the that certain Boundary & Topographic Survey of the Property prepared by Daniel C. Fortin, Jr., PSM, of Fortin, Leavy, Skiles, Inc., dated May 22, 2012, last revised December 5, 2014.
5. Any dispute as to the boundaries caused by a change in the location of any water body within or adjacent to the Property and any adverse claim to all or part of the Property that is or was previously under water.
6. Any unpaid installments of taxes or special assessments not shown as liens in the public records or in the records of the local tax collecting authority.
7. Intentionally deleted.
8. Any lien arising out of the entry upon the Property by, or the work, labor or services provided to, Purchaser in connection with this Agreement.
9. Provisions of the AMENDED PLAT OF SECOND OCEAN FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 28, at Page 28, of the Public Records of Miami-Dade County, Florida.
10. Temporary Beach Nourishment Easement in favor of Miami-Dade County, Florida and the United States of America, recorded April 17, 1978 in Official Records Book 10006, Page 1005, of the Public Records of Miami-Dade County, Florida.
11. Intentionally deleted.
12. Intentionally deleted.
13. Intentionally deleted.
14. Terms, covenants, conditions and restrictions contained in that Declaration of Covenants and Restrictions, recorded October 27, 1993 in Official Records Book 16104, Page 744, of the Public Records of Miami-Dade County, Florida.
15. Terms and conditions contained in that Order of the Historic Preservation Board of the City of Miami Beach, Florida, recorded September 27, 2013 in Official Records Book 28842, Page 1318, as modified by that certain Supplemental Order of the Historic Preservation Board of the City of Miami Beach, Florida recorded in Book 29186, Page 4272, all of the Public Records of Miami-Dade County, Florida.

16. Any lands seaward of the Erosion Coastal Lines as same is shown on the EROSION CONTROL LINE Plat recorded in Plat Book 105, Page 62, of the Public Records of Miami-Dade County, Florida.
17. Any adverse ownership claim by the State of Florida by right of sovereignty to any part of the Property that is, or was at any time previously, under water (submerged).
18. Title to any part of the Property lying seaward of the most inland of the: (a) the Mean High Water Line of the abutting body of water; or, (b) the Erosion Control Line as set forth on the Erosion Control Line Plat, if any, recorded relative to said Property pursuant to Chapter 161, Florida Statutes.
19. The right, title or interest, if any, of the public to use as a public beach or recreation area any part of the Property lying between the water abutting the Property and the most inland of any of the following: (a) the natural line of vegetation; (b) the most extreme high water mark; (c) the bulkhead line, or (d) any other line which has been or which hereafter may be legally established as relating to such public use.
20. Riparian Rights and/or Littoral Rights.

COMPARABLE VACANT LAND SALE NUMBER 10



RECORDED:	Miami-Dade County OR BOOK 31483	PAGE 2015
GRANTOR:	South5, LLC	
GRANTEE:	251 Washington, LLC	
DATE OF SALE:	June 12, 2019	
DATE INSPECTED:	July 23, 2019	
SITE SIZE/DIMENSIONS:	13,000 Square Feet Irregular- see sketch	
TOPOGRAPHY/ELEVATION:	Level and at road grade	
CONSIDERATION:	\$8,250,000	
UNIT SALE PRICE PER SQUARE FOOT:	\$634.62 per square foot of land area	
TYPE OF INSTRUMENT:	Special Warranty Deed	
FOLIO NO:	02-4203-003-1080 02-4203-003-1090	

COMPARABLE VACANT LAND SALE NUMBER 10 (Continued)

LOCATION:	251 Washington Avenue, Miami Beach Florida.
LEGAL DESCRIPTION:	See attached deed for complete legal description: Lots 14 and 15, Block 8, of Ocean Beach Fla., according to the Plat Book thereof, as recorded in Plat Book 2, Page 38, of the public records of Miami-Dade County, Florida.
ZONING:	RPS-3, Residential performance standard, Medium-high density, the City of Miami Beach, Florida.
LAND USE:	Residential performance standard, Medium-high density
PRESENT USE:	Vacant: Purchased for redevelopment and based on land value.
HIGHEST AND BEST USE:	Assemblage and or Residential
CONDITION OF SALE:	Arm's-length transaction
FINANCING:	Cash to Seller
ENCUMBRANCES:	Restrictions, covenants, limitations, zoning, regulations imposed by government authority, and easement of record. No apparent effect on price.
TYPE OF IMPROVEMENTS:	None
UTILITIES:	All utilities available to site

COMPARABLE VACANT LAND SALE NUMBER 10 (Continued)

MOTIVATION OF PARTIES: Grantors apparently motivated by profitable sale of property. The grantee purchased the site for future redevelopment.

**ANALYSIS OF PERTINENT
INFORMATION INCLUDING CASH
EQUIVALENCY CONSIDERATION:** N/A

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: This was a vacant land sale.

PHOTOGRAPH OF LAND SALE 10





CFN 2019R0371026
OR BK 31483 Pgs 2015-2016 (2Pgs)
RECORDED 06/14/2019 10:54:01
DEED DOC TAX \$36,750.00
SURTAX \$27,562.50
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

This instrument prepared by:
Michael A. Bedke, Esq.
DLA Piper LLP (US)
3111 W. Dr. MLK Jr Blvd, Suite 300
Tampa, FL 33611

After recording return to:
Joseph M. Hernandez, Esq.
Weiss Serota Helfman Cole & Bierman, P.L.
2525 Ponce De Leon Blvd Suite 700,
Coral Gables, FL 33134

Tax Parcel IDs: 02-4203-003-1080 and 02-4203-003-1090

WARRANTY DEED

This Warranty Deed is made this 12 day of June, 2019, by **SOUTH5 LLC**, a Florida limited liability company, whose post office address is 245 Washington Avenue, Miami Beach, FL 33139 ("Grantor"), to **251 WASHINGTON, LLC**, a Florida limited liability company whose post office address is 120 Ocean Drive, #1000, Miami Beach, FL 33139 ("Grantee"):

(Whenever used herein the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, trusts and trustees.)

Witnesseth, that Grantor, for and in consideration of the sum of ten and no/100 dollars (\$10.00) and other good and valuable considerations, receipt of which is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto Grantee, all that certain land situate, lying and being in Miami Dade County, Florida to-wit:

Lots 14 and 15, Block 8, of OCEAN BEACH FLA., according to the Plat thereof, as recorded in Plat Book 2, Page 38, of the Public Records of Miami-Dade County, Florida.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To have and to hold, the same in fee simple forever.

And Grantor hereby covenants with said Grantee that Grantor is lawfully seized of said land in fee simple; that Grantor has good right and lawful authority to sell and convey said land; that Grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to December 31, 2018 and all restrictions, reservations, easements and matters of record, if any.

OR BK 31483 PG 2016
LAST PAGE

IN WITNESS WHEREOF, Grantor has executed and delivered this Warranty Deed as of the day and year first above written.

GRANTOR:

SOUTH5 LLC, a Florida limited liability company

By: Sofi Management, LLC, its Manager

By: Highway 1 Hospitality, LLC, its Manager

By: Dena Grunt
Dena Grunt, Manager

WITNESSES:

Bonifacio I. Lemeli
Print Name: Bonifacio I. Lemeli

APRIL M. SMITH
Print Name: APRIL M. SMITH

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

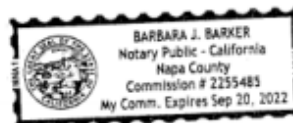
State of California)
County of NAPA)

On June 12, 2019 before me, Barbara J. Barker, a Notary Public in and for said State, personally appeared Dena Grunt, who proved to me the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

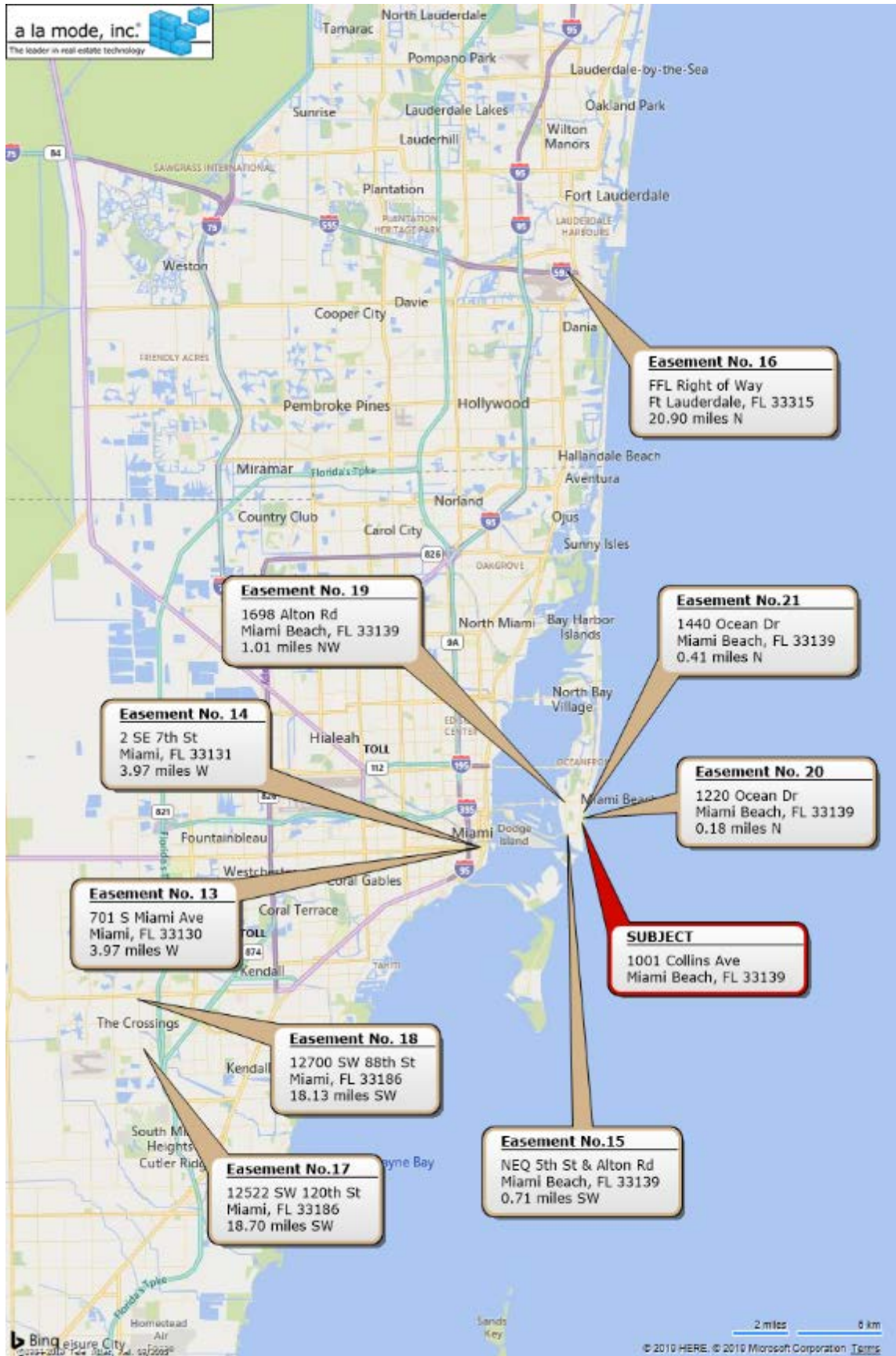
I certify under penalty of perjury under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

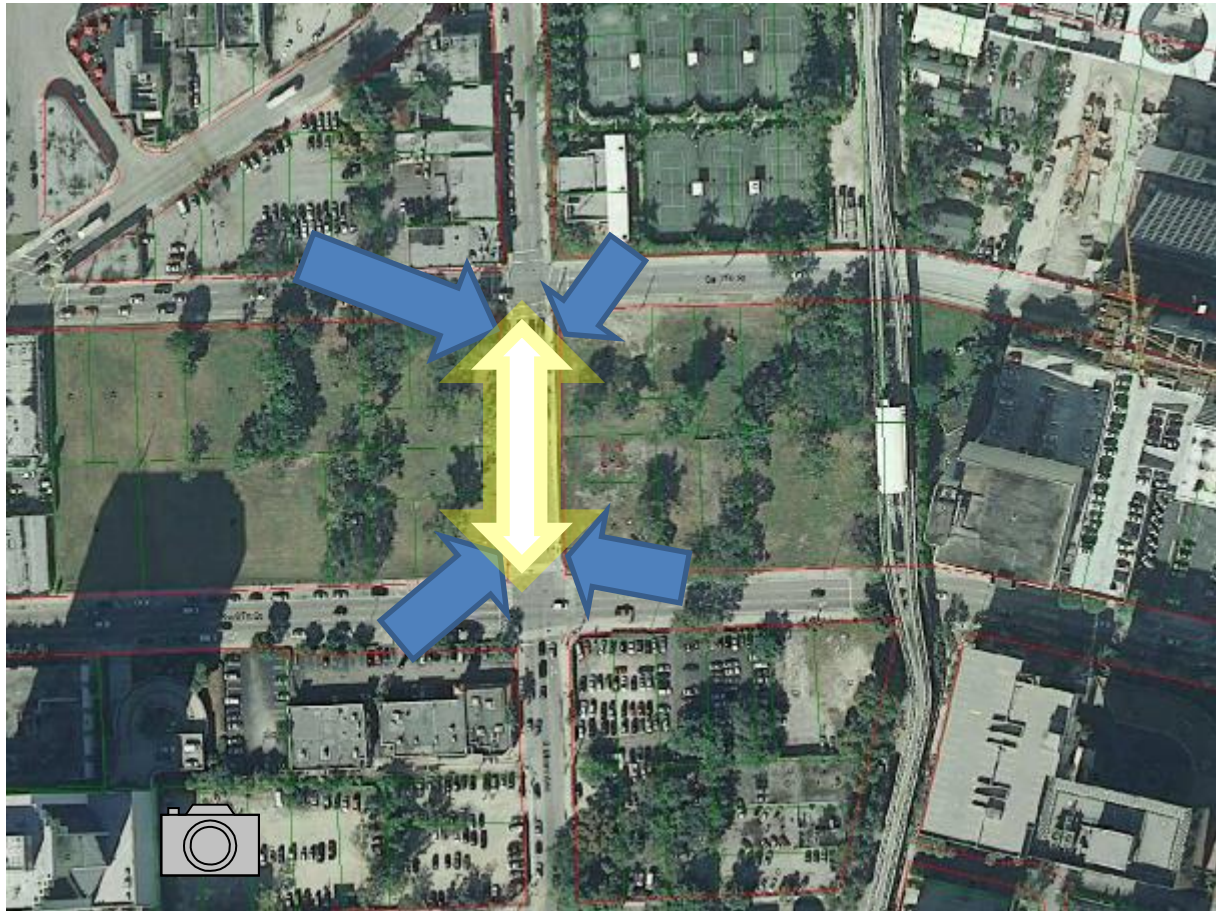
Signature: Barbara J. Barker



COMPARABLE SALES MAP-EASEMENT PARCELS



COMPARABLE SALE NUMBER 13 -PERPETUAL SUBSURFACE EASEMENT



RECORDED: Miami-Dade County
Resolution File # 121341 & OR
BOOK 28180 PAGE 0204

GRANTOR: Miami-Dade County

GRANTEE: Brickell Citicentre Retail, LLC

DATE OF SALE: June 29, 2012 (transaction date)

DATE INSPECTED: July 23, 2019

SITE SIZE/DIMENSIONS: 17,817 Square Feet of aerial
easement area
Irregular- see deed for sketch

TOPOGRAPHY/ELEVATION: Level and at road grade

CONSIDERATION: \$802,262

COMPARABLE SALE NUMBER 13 -PERPETUAL SUBSURFACE EASEMENT
(Continued)

**UNIT SALE PRICE PER
SQUARE FOOT:**

\$45.03 per square foot of aerial
easement area (70% or a value of
30% of the fee land value for
diminish utility adjustment)

TYPE OF INSTRUMENT:

Easement

FOLIO NO:

Adjacent to these folios-01-
0210-060-1080, 1070, 1020, 1010
& 01-0205-030-1200, 1190, 2100,
2080

LOCATION:

Underpass- Located under South
Miami Avenue, approximately 75
feet south of SE 7th Street, in
Miami as part of the Brickell
Citicentre project, Miami-Dade
County, Florida

LEGAL DESCRIPTION:

See attached deed for complete
legal description.

ZONING:

T6-48B-O-O, Urban Core Zone,
Miami 21 Zoning, City of Miami

LAND USE:

Restricted Commercial within
Urban Central Business District
and in the Brickell overlay
district with a residential
Density Increase Area (500
units/acre)

COMPARABLE SALE NUMBER 13 -PERPETUAL SUBSURFACE EASEMENT
(Continued)

PRESENT USE:	Portion of the Brickell Citicentre Project. The easement is for a vehicular passageway connecting two underground parking structures of two multi-story buildings and extends under South Miami Avenue.
HIGHEST AND BEST USE:	Assemblage and or mixed-use development
CONDITION OF SALE:	Arm's-length transaction
FINANCING:	Cash to Seller
ENCUMBRANCES:	Restrictions, covenants, limitations, zoning, regulations imposed by government authority, and easement of record. No apparent effect on price.
TYPE OF IMPROVEMENTS:	Mixed use development under construction known as Brickell Citicentre.
UTILITIES:	All utilities available to site
MOTIVATION OF PARTIES:	Easement for construction of a vehicular passageway connecting two underground parking structures as part of the Brickell Citicentre project.
ANALYSIS OF PERTINENT INFORMATION INCLUDING CASH EQUIVALENCY CONSIDERATION:	N/A

**COMPARABLE SALE NUMBER 13 -PERPETUAL SUBSURFACE EASEMENT
(Continued)**

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: This transaction consists of a perpetual subsurface easement for a vehicular passageway connecting two underground parking structures extending under S. Miami Avenue. The top elevation is -4feet and the low elevation is approximately -100 feet. The per unit value of the easement area was negotiated based on a downward diminish utility adjustment of 70% therefore reflecting an adjusted easement area value of 30% of the fee land value. The fee land value is reportedly \$150 per square foot based on an independent appraisal. Therefore, the unit price is \$45.03 per square foot of aerial easement area.

**PHOTOGRAPH OF COMPARABLE SALE NUMBER 13
-PERPETUAL SUBSURFACE EASEMENT**



TAKEN BY ROBERT MILLER
ON AUGUST 13, 2015



Miami-Dade Legislative Item File Number: 121341

Clerk's Official Copy

File Number: 121341 **File Type:** Resolution **Status:** Adopted as amended
Version: 0 **Reference:** R-463-12 **Control:** County Commission
File Name: TEMPORARY CONSTRUCTION EASEMENT Introduced: 6/27/2012
Requester: Public Works & Waste Management **Cost:** **Final Action:** 6/5/2012
Agenda Date: 6/5/2012 **Agenda Item Number:** 8M4

Notes: THIS IS FINAL VERSION AS ADOPTED. ALSO SEE 120943, amended version to 120943
Title: RESOLUTION AUTHORIZING THE GRANTING OF A TEMPORARY CONSTRUCTION EASEMENT AND PERMANENT AERIAL AND UNDERGROUND EASEMENTS FOR THE AMOUNT OF \$1,458,000.00 ALONG COUNTY RIGHT-OF-WAY KNOWN AS SOUTH MIAMI AVENUE, BOUND ON THE SOUTH SIDE BY SW 8 STREET AND SE 8 STREET (TAMIAMI TRAIL) AND BOUND ON THE NORTH SIDE BY SW 7 STREET AND SE 7 STREET IN CONNECTION WITH BRICKELL CITICENTRE PROJECT AND IN ACCORDANCE WITH FLORIDA STATUTE SECTIONS 125.35(2) AND 125.045; AND AUTHORIZING THE COUNTY MAYOR OR MAYOR'S DESIGNEE TO TAKE ALL ACTIONS NECESSARY TO ACCOMPLISH THE GRANTING OF SAID EASEMENT [SEE ORIGINAL ITEM UNDER FILE NO. 120943]

Indexes: TEMPORARY CONSTRUCTION EASEMENT **Sponsors:** Bruno A. Barreiro, Prime Sponsor
Sunset Provision: No **Effective Date:** **Expiration Date:**
Registered Lobbyist: None Listed

Legislative History

Acting Body	Date	Agenda Item	Action	Sent To	Due Date	Returned	Pass/Fail
County Attorney	6/29/2012		Assigned	Debra Herman			
County Mayor	6/27/2012		Assigned	County Attorney	6/5/2012		
REPORT:	PWWMM (amended version to 120943) - Debra Herman assisted - Comm. Barreiro Sponsor - pending cmte						
County Mayor	6/27/2012		Assigned	Alina Tejeda-Hudak		6/27/2012	
Board of County Commissioners	6/5/2012	8M4 Amended	Adopted as amended				P
REPORT:	The County Commission adopted the foregoing proposed resolution as amended pursuant to Item 8M4 Supplement.						

Legislative Text

TITLE

RESOLUTION AUTHORIZING THE GRANTING OF A TEMPORARY CONSTRUCTION EASEMENT AND PERMANENT AERIAL AND UNDERGROUND EASEMENTS FOR THE AMOUNT OF \$1,458,000.00 ALONG COUNTY RIGHT-OF-WAY KNOWN AS SOUTH MIAMI AVENUE, BOUND ON THE SOUTH SIDE BY SW 8 STREET AND SE 8 STREET (TAMIAMI TRAIL) AND BOUND ON THE NORTH SIDE BY SW 7 STREET AND SE 7 STREET IN CONNECTION WITH BRICKELL CITICENTRE PROJECT AND IN ACCORDANCE WITH FLORIDA STATUTE SECTIONS 125.35(2) AND 125.045; AND AUTHORIZING THE COUNTY MAYOR OR MAYOR'S DESIGNEE TO TAKE ALL ACTIONS NECESSARY TO ACCOMPLISH THE GRANTING OF SAID EASEMENT

BODY

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum and supplement, a copy of which is incorporated herein by reference; and
WHEREAS, Brickell CitiCentre Retail LLC ("Brickell CitiCentre") is the owner of the properties adjacent to South Miami Avenue bound on the South side by SW 8 Street and SE 8 Street and bound on the North side by SW 7 Street and SE 7 Street; and
WHEREAS, Brickell CitiCentre intends to construct a 750 million dollar project including commercial, retail, and residential use, which shall include its properties bordering South Miami Avenue (the "Project"); and
WHEREAS, Brickell CitiCentre has requested the conveyance of easements in connection with the Project, connecting the Project components on its east and west properties with 1) an aerial commercially activated transportation corridor above South Miami Avenue, and 2) an underground transportation corridor including parking facilities, as more particularly described in the Temporary Construction Easement, Permanent Aerial Easement, and Permanent Underground and Maintenance Easement attached hereto as Exhibit A; and
WHEREAS, the Board finds that the easement areas are of no use to anyone but the adjacent property owners, due to the fact that such aerial and underground areas must connect to an adjoining property for development, and
WHEREAS, it is in the best interests of the County and serves a public purpose to convey the easements to the adjoining property owners in order to expand and promote businesses and job creation in the community, as well as serving the transportation purpose of providing a connecting pedestrian and vehicular corridor,

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

Section 1. This Board adopts the foregoing recitals as if incorporated fully herein.

Section 2. This Board approves the granting of a Temporary Construction Easement, Aerial Easement, and Underground and Maintenance Easement to Brickell CitiCentre, in substantially the form attached hereto and made a part hereof as Exhibit "A," for the amount of \$1,458,000.00.

Section 3. This Board waives review under Administrative Order 8-4 by the Planning Advisory Board, and authorizes the County Mayor or the Mayor's designee to take all actions necessary to accomplish the conveyance of said easements, including execution of such documents, and exercising all provisions and rights contained therein.

Section 4. This Board directs the County Mayor or County Mayor's designee to record the instruments of conveyance granted herein in the Public Records of Miami-Dade County, subject however to the conditions precedent set forth in the accompanying manager's memorandum, and to provide a recorded copy of said instruments to the Clerk of the Board within thirty (30) days of execution of said instruments; and directs the Clerk of the Board to attach and permanently store a recorded copy of said instruments together with this resolution.

HEADER

Date:

To: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

Subject: Recommendation to Approve the Conveyance of a Temporary Construction Easement, a Permanent Aerial Easement, and a Permanent Underground and Maintenance Easement in Connection with the Brickell CitiCentre Project in accordance with Florida Statute Sections 125.35(2) and 125.045 for \$1,458,000.00; authorizing waiver of Administrative Order 8-4 as it pertains to review by the Planning Advisory Board, and Authorizing Execution of Easements for such Purposes

STAFF RECOMMENDATION

Recommendation

It is recommended that the Board of County Commissioners (BCC) approve the attached resolution authorizing the conveyance of a Temporary Construction Easement, a Permanent Aerial Easement, and a Permanent Underground and Maintenance Easement for consideration in the amount of \$1,458,000.00 along County Right-of-Way known as South Miami Avenue, bound on the south side by SW 8 Street and SE 8 Street and bound on the north side by SW 7 Street and SE 7 Street (Right-of-Way) to the adjoining landowners (Brickell CitiCentre West, LLC, and Brickell CitiCentre East, LLC, collectively "Brickell CitiCentre") in connection with the Brickell CitiCentre Project. This resolution further authorizes the waiver of Administrative Order 8-4 as it pertains to review by the Planning Advisory Board, authorizes the County Mayor or County Mayor's designee to execute such documents, and authorizes the recordation thereof among the Public Records of Miami-Dade County, Florida.

Scope

The impact of this project is countywide; however, it is located within Commission District 5.

Fiscal Impact/Funding Source

There will be no County or other governmental funding required for this project, as it will be financed entirely by Brickell CitiCentre and the developer, Swire Properties, Inc. As consideration for the granting of the Temporary Construction Easement, Permanent Aerial Easement, and Permanent Underground and Maintenance Easements, Brickell CitiCentre shall pay to the County the sum of \$1,458,000.00 for such easements. Additionally, Brickell CitiCentre shall be responsible for maintenance of the Right-of-Way.

Track Record/Monitor

Public Works and Waste Management Department is the entity overseeing this project and the person responsible for monitoring is Leandro Ona, P.E., Chief, Highway Division, of PWWMD.

MANAGER'S BACKGROUND

Background

The Brickell CitiCentre Project is a 750 million dollar multi-use project, and is planned to be constructed over several years, encompassing nine acres and spanning almost four city blocks. In connection with this project, on April 3, 2012 the BCC approved Resolution R-306-12, which allowed for the development by Swire Properties, Inc. ("Swire"), the developer of the Brickell CitiCentre Project (Project), of certain County-owned properties adjacent to and under the Metromover system between SE 6 Street and SE 8 Street. As an additional component of the Project, Swire intends to construct, own, develop, and operate a commercially activated aerial overpass/bridge with a climate ribbon above South Miami Avenue, and an underground transportation and parking corridor below South Miami Avenue. The temporary construction easement will become effective upon approval and execution, and will allow for the construction of the facilities through December 2015. The underground and aerial transportation easements will commence upon the

expiration of the temporary construction easement. The aerial and underground corridors will provide pedestrian and vehicular connectivity between separate Project elements to be developed on the properties bordering the east and west side of South Miami Avenue, which are already owned by Brickell CitiCentre. The aerial corridor will facilitate pedestrian movement through the Project, and may include attendant commercial elements, while maintaining connectivity. The "Climate Ribbon" is a canopy providing shade and water collection for landscaping and water features, and may include the use of solar panels to supply energy. The underground transportation corridor will include the Project's parking structure beneath the Right-of-Way, as well as walkways, parking spaces, ramps, and related infrastructure, connecting the east and west Brickell CitiCentre properties. Such corridors will serve the additional transportation purpose of removing pedestrian and vehicular traffic from ground level, thereby relieving congestion and providing safe and reasonable access between the different project elements. Brickell CitiCentre may also construct additional landscaping, lighting and enhanced roadway features on the ground level of the Right-of-Way, all subject to approval by the County. No other use will be permitted without the express written consent of the County. The anticipated completion date for the construction of the transportation corridors is December, 2015.

Brickell CitiCentre shall be responsible to pay for any repairs or damage to the Right-of-Way resulting from the construction of the Project. The County shall not be responsible for any cost, claim, or lien resulting from construction of the Project. Brickell CitiCentre shall bear the cost of all temporary and permanent changes made necessary to any of the utilities located within the easement area and right-of-way occasioned by the construction of the Project. As a condition of the construction, the County maintains the right to approve the construction plans, as well as the maintenance of traffic plans. After completion of the construction, the customary and normal use of the Right-of-Way shall not be impaired, and the free flow of traffic on the Right-of-Way shall be maintained. Additionally, Brickell CitiCentre shall be responsible for maintenance of the Right-of-Way, as well as any improvements built aerially or underground.

The granting of these easements is contingent on the BCC's approval of two companion items including 1) a resolution accepting the conveyance of a five foot strip of property along the easternmost portion of South Miami Avenue from the Florida Department of Transportation which is included in the Easement Area, and 2) a resolution accepting the dedication of a separate five foot strip of property along the westernmost portion of South Miami Avenue from Brickell CitiCentre which is also within the Easement Area. Said resolutions, being presented concurrently for BCC consideration, would accept the right-of-way conveyances along South Miami Avenue at no cost to the County. As a condition precedent to the recordation and conveyance of the subject easements, the conveyances of the properties set forth in such companion items must first be approved by the BCC and recorded.

Both the County and the owner obtained appraisals of the easement areas, which include the five foot strip of property owned by Brickell CitiCentre, to be dedicated in a companion item and recorded prior to the easement conveyance. The square footage for that portion of the easement was deducted from the appraised values.

The owner's appraisal of the subterranean easement was prepared by Tom Blazejack, MAI, in the amount of \$400,000. This represents a difference of \$505,231 from the County's appraisal of \$905,321, which was performed by Andrew Maggenheimer, MAI. Following negotiations, the parties agreed to the sum of \$802,362.00 as consideration for the conveyance of the subterranean easement, subject to BCC approval. This recommended settlement amount is within the range of values of the respective appraisers, and is within 11 percent of the County's appraisal. The payments for the respective easements would therefore be as follows:

Permanent Subterranean Easement	\$802,362.00 (recommended settlement)
Permanent Aerial Easement	\$258,638.00 (County appraised value)
Temporary Construction Easement	\$397,000.00 (County appraised value)
Total	\$1,458,000.00

The payment for the respective easements shall be made prior to the commencement date of each easement.

Florida Statute Section 125.35(2) provides that if a property is of insufficient size and shape to be issued a building

permit for development to be constructed on a property, and if, when due to the size, shape, location and value, it is determined by the BCC that the parcel is of use only to one or more adjacent property owners, the BCC may effect a private sale of the property. The property at issue, including the aerial and underground rights between two adjacent properties, could not be developed as stand alone properties without the adjacent properties, and therefore, is of use only to the adjacent property owners, Brickell CitiCentre.

Florida Statute Section 125.045 authorizes the County to convey real property to private enterprises for the expansion of businesses existing in the community and the attraction of new businesses to the community to facilitate the growth and creation of business enterprises.

The Project is anticipated to create a very significant, positive economic impact to the County, and is estimated to generate, on an annual basis, the following revenue:

- * \$3.8 million in County ad valorem taxes
- * \$5.2 million in Miami-Dade County School taxes
- * \$5.4 million in City of Miami ad valorem taxes
- * \$1.0 million in tourist taxes
- * \$4.8 million in local option sales taxes

Furthermore, the Project is projected to create 1,700 jobs during construction, employ 3,700 persons once complete, and support the creation of an additional 2,500 indirect jobs, including a mix of residential towers, hotel, office, and an open air shopping center. As such, it is in the County's best interest to approve the conveyance of these easements which will facilitate the Project's construction.

Alina T. Hudak
County Manager/Deputy Mayor

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CFN 2012R0480194
OR Bk 28180 Pgs 0204 - 2201 (17pgs)
RECORDED 07/09/2012 13:59:08
DEED DOC TAX 2,382.00
SURTAX 1,786.50
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

THIS INSTRUMENT PREPARED BY
AND SHOULD BE RETURNED TO:

Akerman Senterfitt
One SE Third Avenue, 25th Floor
Miami, Florida 33131
Attn: T. Spencer Crowley

[SPACE ABOVE THIS LINE FOR RECORDING DATA]

TEMPORARY CONSTRUCTION EASEMENT

THIS TEMPORARY CONSTRUCTION EASEMENT ("Temporary Construction Easement") is made and entered as of ___, 2012 ("Effective Date"), by and between **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, whose address is 111 NW 1 Street, Miami, Florida, Miami, Florida 33128, as grantor, "Grantor"), and **BRICKELL CITICENTRE RETAIL, LLC**, a Florida limited liability company, whose address is 501 Brickell Key, Suite 600, Miami, Florida 33131, as grantee, ("Grantee").

RECITALS:

WHEREAS, the Grantor has certain legal rights, title and interest in the County right-of-way known as South Miami Avenue, bound on the southern side by SW 8th Street and SE 8th Street (Tamiami Trail) and bound on the northern side by SW 7th Street and SE 7th Street (the "Right-of-Way") which includes the property legally described in Exhibit "A-1" and as depicted in the sketch on Exhibit "A-2" each attached hereto and by this reference incorporated herein (the "Burdened Property"); and

WHEREAS, Grantee is the owner of fee simple title to that certain real property in Miami-Dade County, Florida, as legally described in Exhibit "B-1" and as depicted in the sketch on Exhibit "B-2" each attached hereto and by this reference incorporated herein (the "Benefited Property") to which this Easement shall be appurtenant; and

WHEREAS, the portion of the Benefited Property lying east of the Right-of-Way is hereinafter referred to as the "East Parcel" and the portion of the Benefited Property lying west of the Right-of-Way is hereinafter referred to as the West Parcel; as depicted on Exhibit "B-2."

WHEREAS, Grantee intends to build a commercial/retail development on the Benefited Property (the "Project") generally contemplated by that certain "Special Area Plan" for Brickell CitiCentre approved on July 29, 2011 by the City of Miami; and

WHEREAS, the Grantor desires to grant to Grantee a temporary construction easement described herein for the purpose of constructing a commercially activated above ground transportation corridor, and a below ground transportation corridor with parking in connection with the construction of the Project and non-standard improvements (including street lighting,

{2012461.9[1]}

landscaping, pavers, etc.), in order to ultimately provide, among other things, safe and reasonable access between the East Parcel and the West Parcel, and accommodating the public and users of the Project.

NOW, THEREFORE, in consideration of the sum of One Dollar, and other valuable consideration paid and received, the receipt and sufficiency of which is hereby acknowledged, Grantor hereby grants to Grantee (i) a temporary construction easement on, in, under, over, across and through the property legally described on Exhibit "A-1" hereto (the "Easement Area") for purposes of constructing, reconstructing, excavating, grading, sloping, installing, laying, inspecting, erecting, improving, removing, replacing and restoring the Improvements; (ii) the non-exclusive right to store materials and equipment on and in the Easement Area, and (iii) a temporary access easement for ingress, egress and access in connection with the foregoing (collectively, the "Temporary Construction Easement").

Section 1. Recitals. The above recitals are true and correct, and are incorporated herein by reference.

Section 2. Term. The Temporary Construction Easement shall expire upon the completion of the construction of the Project, as evidenced by a final certificate of occupancy for the last phase or improvement of the Project (the "Completion Date"), and no later than December 31, 2015, whichever is earlier. Notice of the expiration of the Temporary Construction Easement shall be filed in the public records by Grantee, with a copy to the Grantor, within five days of Grantee obtaining the final certificate of occupancy or on December 31, 2015, whichever date is earlier.

Section 3. Automatic Termination. Should a) the use, need, or transportation purpose for the Temporary Construction Easement be abandoned or cease prior to completion of construction, including but not limited to the elimination of transportation connectivity between the East Parcel and the West Parcel, or b) should the Temporary Construction Easement be permanently or legally separated in any manner from the Benefited Property to which the Easement appertains, or c) if Grantee fails to pay the compensation required in Section 12 herein, or d) if Grantee fails to correct any other violation of the terms of this Temporary Construction Easement within a reasonable time after written notice of noncompliance has been provided; then upon written notice of termination by the Grantor all rights hereby granted to Grantee shall terminate and Grantee shall forthwith, at its own cost and expense and in a manner reasonably satisfactory to the Grantor, remove all Improvements and restore the Easement Area to the condition previously found prior to the Temporary Construction Easement. In the event that Grantee fails or refuses to do so, after such written notice, then the Grantor may, at its option, remove or cause to be removed such Improvements on the Easement Area and restore same to the condition previously found prior to the Temporary Construction Easement, and Grantee will, in such event, upon bill rendered, pay to the Grantor all costs incurred by it in such removal and restoration. Any rights of Grantor set forth in this Section are in addition to, and exclusive of, any other rights set forth herein or under the law, including the Grantor's rights under the performance bond set forth in Section 8 herein, and shall survive the termination of this Temporary Construction Easement.

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Section 4. Access Easements; Interference. Nothing herein shall prohibit the Grantor from entering upon the Right-of-Way or Easement Area, for any use which is not inconsistent with the rights conveyed herein. Notwithstanding the foregoing, the Grantor retains, and may exercise any right for traffic regulation, and in the event of an emergency, even if such rights interfere with the Temporary Construction Easement conveyed herein.

Section 5. Improvements. Grantee intends to construct, as part of the Project, those improvements as generally depicted in the Special Area Plan, including, without limitation, a (i) commercially active overpass/bridge over and above the Right-of-Way connecting the East Parcel and West Parcel; (ii) portion of a framed structure, fixed and self-supporting to be constructed over and above the Right-of-Way (the "Climate Ribbon" and together with the Bridge, the "Aboveground Improvements"), connecting the various parcels of Brickell CitiCentre and providing protection from the elements to pedestrians; and (iii) underground parking structure, walk-ways, parking spaces, ramps and related infrastructure, under the Right-of-Way connecting the East Parcel and the West Parcel underground (the "Underground Improvements"). No other use will be permitted without the express written consent of Grantor. The term, "Improvements" shall mean the Aboveground Improvements and the Underground Improvements and the non-standard improvements (including street lighting, landscaping, pavers etc.). Grantee shall be responsible to pay for any and all repairs or damage to the Right-of-Way resulting from the construction of the Project. Grantor shall be responsible for no cost, claim, or lien resulting from construction of the Project, or the rights conveyed herein, which shall be the sole responsibility of Grantee.

Section 6. Utilities/Security. Grantee shall be responsible for relocating, removing, and repairing all utility facilities in the Easement Area as necessary for construction and maintenance of the Project, and Grantor shall have no responsibility therefor. Nothing herein shall be deemed to warrant or guarantee Grantee's ability to relocate or remove such utilities, and all such changes, if any, will be made by separate agreement between the Grantee and the respective utility. Grantee shall bear the cost and expense of all temporary and permanent changes made necessary to any of the utilities located within the Easement Area and Right-of-Way occasioned by the construction of the Project or the use of the Easement Area of Right-of-Way. Grantee is solely responsible for the personal safety of its employees, invitees, or any other person entering the Easement Area, as well as any equipment or personalty installed or brought into the Easement Area. The Grantor assumes no responsibility for the safety of such persons, equipment or personalty. This section survives the termination of this Temporary Construction Easement.

Section 7. Commencement of Construction. Prior to any construction in the Easement Area, Grantee shall submit to Grantor for review and approval complete construction plans for any construction, alterations, modifications or improvements to be made in the Easement Area. These plans shall meet the requirements of the City of Miami, County, State of Florida Department of Transportation, and other applicable laws and regulations, including but not limited to the Florida Building Code and the Florida Fire Prevention Code. Grantee specifically agrees that no cost, claim, lien, or other expense shall be incurred by Grantor due to such design, construction, safety procedure, work or operation in the Easement Area. Prior to any construction in the Easement Area, Grantee shall also submit a detailed maintenance of traffic plan to the Grantor, including but not limited to a notation of all proposed barricades,

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signage, re-routing, and temporary roads. No construction shall commence in the Easement Area without the prior written consent of Grantor with respect to the construction plans and the maintenance of traffic plan. Grantor's approval of any of the construction plans shall not relieve Grantee of any obligation to file and procure approval of such plans with any department of the City of Miami, the Grantor, or any other governmental authority having jurisdiction over the issuance of building or other permits. Grantee acknowledges that any approval given by Grantor shall not constitute an opinion that the plans are adequate or in compliance with any law, ordinance, or code or other applicable regulations. Grantee shall not rely upon Grantor approval for any such purpose, and Grantor approval shall impose no liability upon Grantor. By its review the Grantor only signifies that the plans satisfy the Grantor's requirements, and the Grantor expressly disclaims all other representations and warranties in connection with the plans, including but not limited to the integrity, suitability or fitness for the intended purpose or whether the improvements are constructed in accordance with the plans. For purposes of this Temporary Construction Easement, "Commencement of Construction" when used in connection with construction of the Improvements shall mean the earlier of the filing of the notice of commencement under Florida Statutes Section 713.13 or the visible start of work on the Improvements, including but not limited to on-site utility, excavation or soil stabilization work. In order to meet the definition of "Commencement of Construction" herein, such filing of notice or visible start of work must occur after Grantee has received a building permit for the particular Improvements or portion thereof on which construction is proposed to commence. Construction Plans shall consist of final plans, drawings, and specifications in the form and with sufficient detail as required to obtain a building permit for such Improvements. In the event of disapproval, Owner shall make the changes to the Construction Plans necessary to meet Grantor's stated grounds for disapproval, and shall resubmit such revised plans to the Grantor. Such resubmission shall be subject to review and approval, until final approval is received by Grantor.

Section 8. Performance Bond. Prior to the Commencement of Construction of the Improvements, Grantee shall deliver to the Grantor executed performance bonds as contemplated under Section 255.05, Florida Statutes (2011), or their equivalent (including without limitation, the right to deliver alternative security pursuant to Section 713.23, Florida Statutes (2011)), to guarantee the construction of the portion of the Improvements then being constructed by such contractor on the Easement Areas. The amount of such bond shall be equal to the proportionate share of the applicable hard costs of construction of the Improvements then being constructed on the Easement Areas by such contractor. Each bond shall name the Grantor as beneficiary thereof and shall be issued by a surety reasonably acceptable to Grantor. Grantee shall have the right from time to time to substitute or replace, or cause its contractors to substitute or replace, such bonds as deemed necessary by the Grantee for any portion of the Improvements on the Easement Areas then being done. Any such performance bonds, or the equivalent, and Grantee's obligations thereunder, shall terminate upon payment of such work as required under the Grantee's construction contract. Notwithstanding anything in the foregoing, the Grantor acknowledges that all of the Improvements are not being constructed on the Easement Area, and that the Project includes the Benefited Property, and therefore, the performance bond shall not be based on the amount of hard construction costs of the entire Improvements or Project or any portion of the Improvements that are not located on the Easement Area.

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Section 9. Hazardous Materials. Grantee is responsible for any hazardous materials found in the Easement Area after commencement of this Temporary Construction Easement, except to the extent caused by Grantor. In the event that such hazardous materials are found, the burden of proving that such hazardous materials were caused by the Grantor shall be upon the Grantee. Grantor reserves the right to test the Easement at its own expense for hazardous materials at any time during the term of this Temporary Construction Easement. The term "hazardous materials" shall mean any and all hazardous or toxic substances, material, waste, solid waste, or debris of any kind as defined by the Environmental Protection Agency and any federal, state, or local laws. Grantee shall, at Grantor's sole cost and expense, promptly and diligently complete any and all audits, assessments, clean-ups, and monitoring of the Easement Areas required by provisions of this section. Grantee shall not permit any vehicle to carry flammable, explosive, or combustible liquids into or onto the Easement Areas. This section survives the termination of this Temporary Construction Easement.

Section 10. Maintenance of Improvements; Easements. Except as specifically set forth otherwise in this Temporary Construction Easement, Grantee shall be responsible to maintain and keep the Easement Area in safe condition. Grantor shall have the right to clear and keep the Easement Areas clear of obstruction which might interfere with the purposes for which this Temporary Construction Easement is granted (including, without limitation, all lines, pipes or systems). Neither Grantee nor its contractors, agents or any person acting on its behalf, shall be deemed an agent of the Grantor. Additionally, Grantee shall be responsible to maintain, repair and replace the Right-of-Way in accordance with Grantor specifications.

Section 11. Operations. Grantee's development and construction of the Project and its use and operation of the Easement Areas shall not interfere with the Grantor's customary and reasonable operation of the Right-of-Way, unless prior arrangements have been made in writing between the Parties.

Section 12. Consideration. As consideration for the granting of the Temporary Construction Easement, Grantee shall pay to the Grantor the sum of \$397,000.00 due upon execution of this Temporary Construction Easement by both parties.

Section 13. Indemnification.

Grantee shall indemnify and hold harmless the Grantor and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the Grantor or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Temporary Construction Easement by the Grantee or its employees, agents, servants, partners principals or subcontractors or from the use of the Temporary Construction Easement. Grantee shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Grantor, where applicable, including appellate proceedings, and shall pay all reasonable costs, judgments, and attorney's fees which may issue thereon. Grantee expressly understands and agrees that any insurance protection required by this Temporary Construction Easement or otherwise provided by Grantee shall in no way limit the responsibility to indemnify, keep and save harmless and defend the

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Grantor or its officers, employees, agents and instrumentalities as herein provided. It is understood that Grantor assumes no responsibility for the personal safety of any persons, equipment, or personal property brought into or installed upon the Easement Area, including any loss, theft, damage, or injury. Grantee shall promptly notify the Grantor of any loss, damage, injury or death arising out of or in connection with the Temporary Construction Easement or occurring on the Easement Area. This obligation survives the termination of this Easement.

Section 14. Insurance. Grantee shall, at its expense, maintain at all times during the terms of this Temporary Construction Easement and furnish to the Grantor Certificate(s) of Insurance which indicate that insurance coverage has been obtained which meets the requirements as outlined below:

a. Worker's Compensation Insurance for all employees of the Grantee as required by Chapter 440, *Florida Statutes*.

b. Commercial General Liability Insurance, on a comprehensive basis, in an amount not less than \$50,000,000 combined single limit per occurrence for bodily injury and property damage. Miami-Dade County must be shown as an additional insured with respect to this coverage.

c. Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in conjunction with this Easement in an amount not less than \$500,000 combined single limit per occurrence for bodily injury and property damage.

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

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

or

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

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

CERTIFICATE HOLDER MUST READ:

**MIAMI-DADE COUNTY
111 NW 1st STREET
SUITE 2340
MIAMI, FL 33128**

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Compliance with the foregoing requirements shall not relieve the Grantee of liability and obligation under this Section or under any other Section of this Temporary Construction Easement.

Section 15. Grantee's Right to Transfer. The Easement granted herein may only be conveyed as an easement appurtenant to the Benefited Property and shall not be subdivided or sold separately from the Benefited Property without the prior consent of the Grantor. Grantee Any sale, assignment or transfer of Grantee's interest in this Easement shall be made expressly subject to the terms, covenants and conditions of this Easement, and such transferee shall expressly assume all of the obligations of Grantee under this Easement, and agree to be subject to all conditions and restrictions to which Grantee is subject. In the event of a transfer of Grantee's interests in this Easement, or any part thereof, Grantee shall deliver written notice to Grantor of such transfer, together with a copy of the transfer agreement (if applicable). Grantee, its successors, assigns, or transferees, shall be prohibited from transferring this Easement, or any right or obligation thereunder, to a party that is on the Miami-Dade County Delinquent Vendor List or Disbarment List, or its then equivalent, without the prior written consent of Grantor. Upon the transfer by Grantee, Grantee shall be released from future obligations which may occur during the unexpired term of this Easement. However, nothing in this Easement shall abrogate Grantee's obligation to pay any sums due to the Grantor which accrued prior to the effective date of such transfer, or obligations or liabilities occurring prior to the date of transfer, and the Grantor shall always have the right to enforce collection of such sums due and to enforce obligations from Grantee which accrued prior to the transfer and in accordance with the terms of this Easement unless written consent is obtained from the Grantor.

Section 16. Representations and Warranties. Grantee hereby represents and warrants to the Grantor that it has full power and authority to enter into this Temporary Construction Easement and perform in accordance with its terms and provisions and that the parties signing this Temporary Construction Easement on behalf of Grantee have the authority to bind Grantee and to enter into this transaction and Grantee has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Temporary Construction Easement. Grantor neither warrants title to the property conveyed herein nor guarantees the suitability of any of the lands for a particular use.

Section 17. Binding Effect. All terms and provisions of this Temporary Construction Easement are binding upon the parties hereto and their respective successors and assigns. Further, all terms and provisions of this Temporary Construction Easement and all rights, privileges, benefits and burdens created hereunder are covenants running with the lands described herein, binding upon and inuring to the benefit of the parties hereto, their respective heirs, successors, successors-in-title, legal representatives and assigns.

Section 18. Construction. Each party hereto hereby acknowledges that all Parties hereto participated equally in the drafting of this Temporary Construction Easement and that, accordingly, no court construing this Temporary Construction Easement shall construe it more stringently against one party than the other.

Section 19. Governing Law/Venue. This Temporary Construction Easement shall be governed by and construed under the laws of the State of Florida. Venue for any action arising out of this Temporary Construction Easement shall be Miami-Dade County, Florida.

Section 20. Notices. Any notices which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given as of the date and time the same are received at the addressee's address set forth below, whether same are personally delivered, mailed by United States Postal Service, postage prepaid by registered or certified mail, return receipt requested, delivered by Federal Express or other overnight delivery service from which a receipt may be obtained, and addressed as follows:

To Grantor: Miami-Dade County, a political subdivision of the State of Florida
Public Works and Waste Management Division
111 N.W. 1st Street, 16th Floor
Miami, Florida 33128-1993
Fax: (305) 375-3070
Attn: Director, Public Works and Waste Management

To Grantee: Swire Properties
501 Brickell Key, Suite 600
Miami, Florida 33131
Attention Christopher Gandolfo

With a copy to: Akerman Senterfitt
One SE Third Avenue, 25th Floor
Miami, Florida 33131
Attention: Neisen Kasdin, Esq. and T. Spencer Crowley, Esq.

or to such other address as either party hereto shall from time to time designate to the other party by notice in writing as herein provided.

Section 21. Waiver. No delay in exercising any right or remedy shall constitute a waiver thereof, and no waiver of the breach of any provision of this Temporary Construction Easement shall be construed as a waiver of any preceding or succeeding breach of the same or any other provision of this Temporary Construction Easement.

Section 22. Successors and Assigns. This Temporary Construction Easement runs with the land and shall be binding upon and shall inure to the benefit of the parties hereto, and their respective successors and assigns.

Section 23. Recording. This Temporary Construction Easement shall be recorded among the Public Records of Miami-Dade County, Florida, at the sole cost of Grantee.

Section 24. Consents. Whenever in this Temporary Construction Easement the consent or approval of the Grantor is required, such consent or approval, with respect to the Grantor as the Grantor shall be made (so long as the Grantor is Miami-Dade County) by the County Mayor or its designee on behalf of the Grantor and: (a) shall not be effective unless it is

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in writing; and (b) shall apply only to the specific act or transaction so approved or consented to and shall not relieve the Grantee of the obligation of obtaining the Grantor's prior written consent or approval to any future similar act or transaction.

Section 25. Grantor's Rights as Sovereign. It is expressly understood that, notwithstanding any provision of this Temporary Construction Easement and Grantor's sovereign status hereunder (if applicable): (a) the Grantor retains all of its sovereign prerogatives and rights as a county under Florida laws and shall not be estopped from withholding or refusing to issue any approvals of and applications for building, zoning, planning or development under present or future laws and regulations of whatever nature applicable to the design, construction and development of the improvements provided for herein, and (b) the Grantor is not obligated to grant any applications for building, zoning, planning or development under present or future laws and regulations of whatever nature applicable to the design, construction and development of the improvements provided for herein.

Section 26. Severability. If any provision of this Easement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Easement and the application of such provision to other persons or circumstances shall not be affected thereby but rather shall be enforced to the greatest extent permitted by law.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the Grantor has caused this Temporary Construction Easement to be executed in its name by the County Mayor; as authorized by the Board of County Commissioners, and the Grantee has caused this Temporary Construction Easement to be executed by its duly authorized representative all as of the Effective Date.

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

GRANTOR

ATTEST:
HARVEY RUVIN, CLERK

MIAMI-DADE COUNTY


By: 

Name: Gene Spence
Title: Deputy Clerk



By: 

Name: Edward Marquez
Title: Deputy Mayor


Approved as to form and legal sufficiency
Print Name: Bruce Libhaber

The foregoing was accepted and approved on the 6th day of June, 2012, by
Resolution No. R-463-12 of the Board of County Commissioners of
Miami-Dade County, Florida, a political subdivision of the State of Florida.

ATTEST: HARVEY RUVIN,
Clerk of said Board

By: _____
Deputy Clerk

GRANTEE

WITNESSETH:

BRICKELL CITICENTRE RETAIL LLC,
A FLORIDA LIMITED LIABILITY
COMPANY (l/k/a Brickell CitiCentre West
LLC and merger successor to Brickell
CitiCentre East LLC)

[Signature]
signature

By:

[Signature]
signature of Vice President

Cecilia Escalante
print name

Christopher Gandolfo
print name

[Signature]
signature

Paris Del Rio
print name

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 1ST day of
JUNE, 2012, by Chris Gandolfo, the Vice President of Brickell CitiCentre
Retail LLC, a Florida limited liability company, on behalf of said limited liability company, who
is personally known to me or has/has not produced N/A as identification
and ~~did/did not take an oath~~

[Signature]
NATALIE GONZALEZ
Comm# 000803882
Expires 9/25/2012
Notary Public Florida Notary Assn., Inc.

Natalie Gonzalez
print name

000803882
Serial Number

EXHIBIT "A-1"
"BURDENED PROPERTY"

TEMPORARY CONSTRUCTION EASEMENT

LEGAL DESCRIPTION:

A portion of South Miami Avenue, lying directly adjacent to Lots 1, 2, 3, 22, 23 and 24, Block 53S, "MIAMI", according to the plat thereof, as recorded in Plat Book B at Page 41 and Lots 1 and 9, Block 106S, S.L. & J.B. PATTERSON AND J.F. & B.T. OLIVE SUBDIVISION, according to the plat thereof, as recorded in Plat Book B at Page 77, and also a portion of said Lots 1, 2, 3, 22, 23 and 24, Block 53S and said Lots 1 and 9, Block 106S, all being recorded in the Public Records of Miami-Dade County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of Lot 4 of said Block 106S; thence S 87°47'15" W along the North line of Lots 1, 2, 3 and 4 of said Block 106S, also being the South right of way line of said S.E. 7th Street for 189.97 feet to the Point of Beginning, also being a point of curvature; thence Southwesterly along a 25.00 radius curve leading to the left through a central angle of 90°04'05" for an arc distance of 39.30 feet to a point of tangency; thence S 02°16'50" E along a line 5.00 feet East of and parallel with the West line of said Lots 1 and 9, Block 106S for 234.76 feet to a point of curvature; thence Southeasterly along a 25.00 radius curve leading to the left through a central angle of 90°06'58" for an arc distance of 39.32 feet to a point of cusp; thence S 87°36'11" W for 55.05 feet; thence S 02°16'50" E along the centerline of said South Miami Avenue for 5.01 feet; thence S 87°43'10" W for 55.00 feet to a point on a circular curve concave to the Northwest and whose radius point bears N 02°16'50" W; thence Northeasterly along a 25.00 radius curve leading to the left through a central angle of 90°00'00" for an arc distance of 39.27 feet to a point of tangency; thence N 02°16'50" W along a line 5.00 feet West of and parallel with the East line of said Lots 22, 23, 24, 1, 2 and 3, Block 53S for 241.01 feet to a point of curvature; thence Northwesterly along a 25.00 radius curve leading to the left through a central angle of 90°06'08" for an arc distance of 39.31 feet to a point of cusp, said point lying on said South right of way line of S.W. 7th Street, also being the North line of said Lot 3, Block 53S; thence N 87°37'02" E along said South right of way line of S.W. 7th Street and North line of said Lot 3, Block 53S and its Easterly prolongation thereof for 55.04 feet; thence S 02°16'50" E along said centerline of South Miami Avenue for 1.16 feet; thence N 87°47'15" E along said South right of way line of S.E. 7th Street and North line of said Lot 1, Block 106S and its Westerly prolongation thereof for 55.03 feet to the Point of Beginning.

Drawn By MAP	LEGAL DESCRIPTION	Date 4/3/12
Cad. No. 111096	FORTIN, LEAVY, SKILES, INC.	Scale NOT TO SCALE
Ref. Dwg. 2008-114	CONSULTING ENGINEERS, SURVEYORS & MAPPERS	Job No. 111096
REV.1 120145	FLORIDA CERTIFICATE OF AUTHORIZATION NUMBER: 00003653	Dwg. No. 1011-069-1A
Plotted: 4/3/12 8:35a	180 Northeast 168th Street / North Miami Beach, Florida 33162	Sheet 1 of 6
	Phone 305-653-4493 / Fax 305-651-7152 / Email fls@flsurvey.com	

EXHIBIT "A-2"
"BURDENED PROPERTY"

TEMPORARY CONSTRUCTION EASEMENT

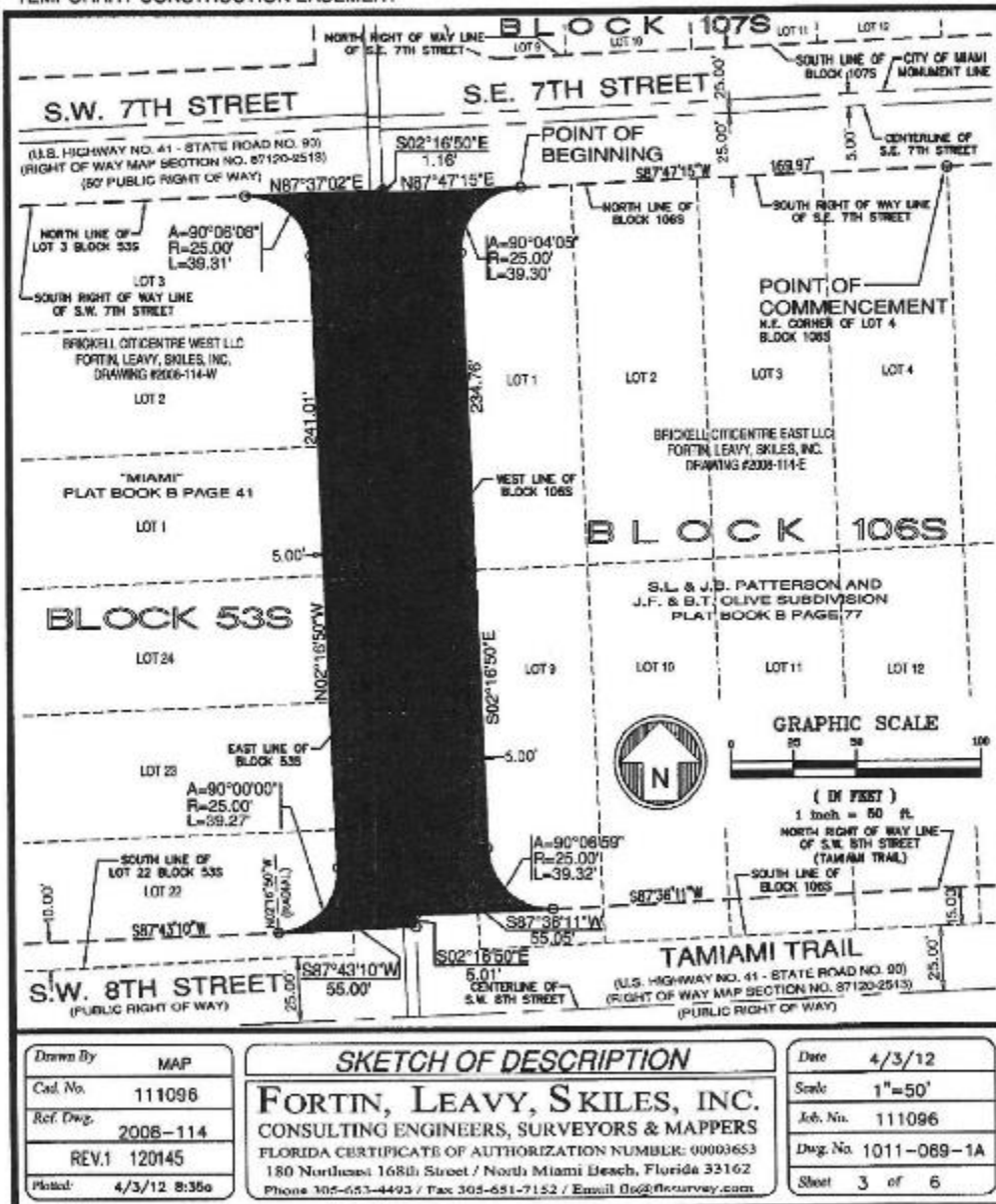


EXHIBIT "B-1"

(1 of 2)

"BENEFITED PROPERTY"

East Parcel:

Lots 1, 2, 3, 4, 5, 6, 7, 9, 10, 11, 12, 13, 14 and 15, in Block 106S, of S.L. & J.B. PATTERSON AND J.F. & B.T. OLIVE SUBDIVISION, according to the plat thereof as recorded in Plat Book B, at Page 77, of the Public Records of Miami-Dade County, Florida.

LESS:

Those portions of Lots 1, 9, 10, 11, 12, 13, 14 and 15, Block 106S, of S.L. & J.B. PATTERSON AND J.F. & B.T. OLIVE SUBDIVISION, according to the plat thereof as recorded in Plat Book B, at Page 77, of the Public Records of Miami-Dade County, Florida, lying in Section 38, Township 54 South, Range 41 East, and more particularly described as follows:

BEGIN at the Southwest corner of said Lot 9; Thence run N 02°16'51" W along the Westerly Boundary of said Lots 9 and 1, for a distance of 299.90 feet to the point of intersection with the Northerly Boundary of said Lot 1; Thence run N 87°47' 15" E along said Northerly boundary of Lot 1 for a distance of 30.03 feet to a point of cusp and curvature of a circular curve concave to the Southeast and having a radius of 25.00 feet and a tangent bearing of S 87°35'49" W; Thence turning 180°, run Westerly, Southwesterly and Southerly along said curve to the left through a central angle of 90°04'06" for an arc length of 39.30 feet to a point of tangency on a line that is 5.00 feet Easterly and parallel with the Westerly Boundary of said Lots 1 and 9; Thence run S 02°16'51" E along said line that is 5.00 feet Easterly and parallel to said Westerly Boundary of Lots 1 and 9, for a distance of 234.80 feet to the point of beginning of a circular curve concave to the Northeast and having for its elements a radius of 25.00 feet and tangent bearing of N 02°16'51"E; Thence run Southerly, Southeasterly and Easterly along the arc of said circular curve to the left, through a central angle of 90°07'20" for an arc distance of 39.32 feet to the point of tangency and a point on a line that is 15.00 feet Northerly and parallel with the Southerly Boundary of said Lots 9, 10, 11, 12, 13, 14 and 15; Thence run N 87°35'49" E along said line that is 15.00 feet Northerly and parallel to the Southerly boundary of Lots 9, 10, 11, 12, 13, 14 and 15, for a distance of 319.95 feet to a point on the Easterly Boundary of said Lot 15; Thence run S 02°16'51"E along said Easterly boundary of said Lot 15, for a distance of 15.00 feet to the Southeast Corner of said Lot 15; Thence run S 87°35'49" W along said Southerly boundary of Lots 9, 10, 11, 12, 13, 14 and 15, for a distance of 350.00 feet to the POINT OF BEGINNING.

TOGETHER WITH:

West Parcel:

Lots 1, 2, 3, in Block 53S, of AMENDED PLAT OF BLOCK 38A AND THE NORTH 1/2 OF BLOCK 53S CITY OF MIAMI, according to the plat thereof as recorded in Plat Book 1, at Page 74, of the Public Records of Miami-Dade County, Florida.

AND

Lots 4, 5, 6, 7, 8, 9, 16, 17, 18, 19, 20, 21, 22, 23, and 24, in Block 53S, of MAP OF MIAMI, DADE CO, FLA., according to the plat thereof as recorded in Plat Book B, at Page 41, of the Public Records of

EXHIBIT "B-1"

(2 of 2)

Miami-Dade County, Florida; LESS the South 10 feet of the West 55 feet of said Lot 22 and LESS the South 10.00 feet of said Lots 16, 17, 18, 19, 20, 21 and 22.

The East 50 feet of Lots 10, 11 and 12 in Block 53S, AMENDED PLAT OF BLOCKS 38A AND THE NORTH HALF OF BLOCK 53S CITY OF MIAMI, according to the plat thereof as recorded in Plat Book 1, at Page 74, of the Public Records of Miami-Dade County, Florida.

AND

The East 50 feet of Lots 13, 14, and 15, Block 53S, MAP OF MIAMI, DADE CO, FLA., according to the plat thereof as recorded in Plat Book B, at Page 41, of the Public Records of Miami-Dade County, Florida, less the South 10 feet thereof.

LESS THEREFROM

The East 5 feet of Lots 1, 2, and 3, in Block 53S of AMENDED PLAT OF BLOCK 38A AND THE NORTH 1/2 OF BLOCK 53S CITY OF MIAMI, according to the plat thereof as recorded in Plat Book 1, at Page 74, of Public Records of Miami-Dade County, Florida,

LESS ALSO

The East 5 feet of Lots 22, 23, 24 Block 53S of A.L. KNOWLTON'S MAP OF MIAMI, as recorded in Plat Book B, Page 41 of the Public Records of Miami Dade County, less the South 10 feet of said Lot 22,

LESS ALSO

All that part which lies within the external area formed by a 25 foot radius curve concave to the Southwest, tangent to the West line of the East 5 feet of said Lot 3, Block 53S, and tangent to the North line of said Lot 3, Block 53S,

LESS ALSO

All that part which lies within the external area formed by a 25 foot radius curve concave to the Northwest, tangent to the West line of the East 5 feet of said Lot 22, Block 53S, and tangent to the North line of the South 10 feet of said Lot 22, less that portion previously dedicated for right of way.

EXHIBIT "B-2"
(1 OF 2)
"BENEFITED PROPERTY"

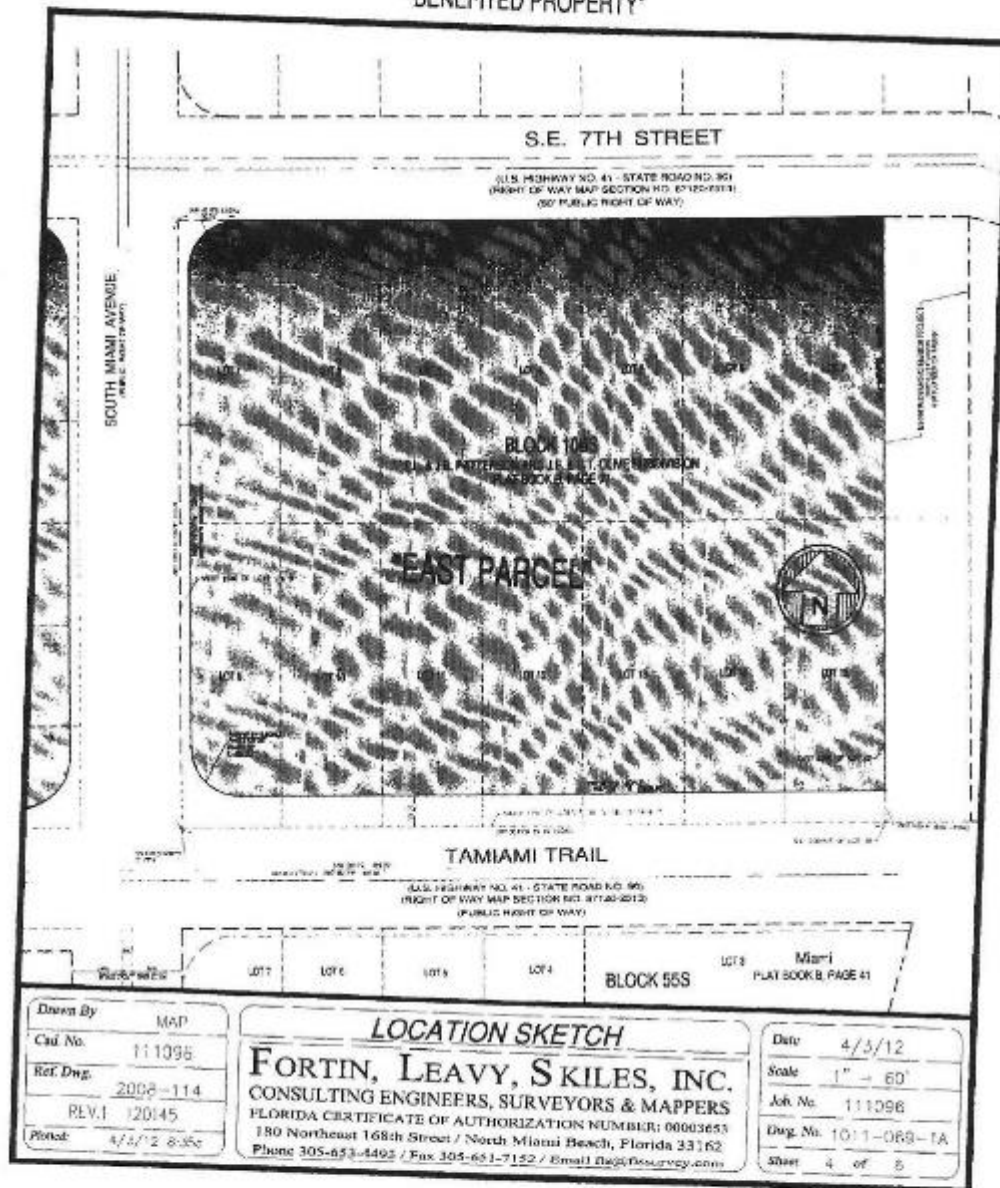
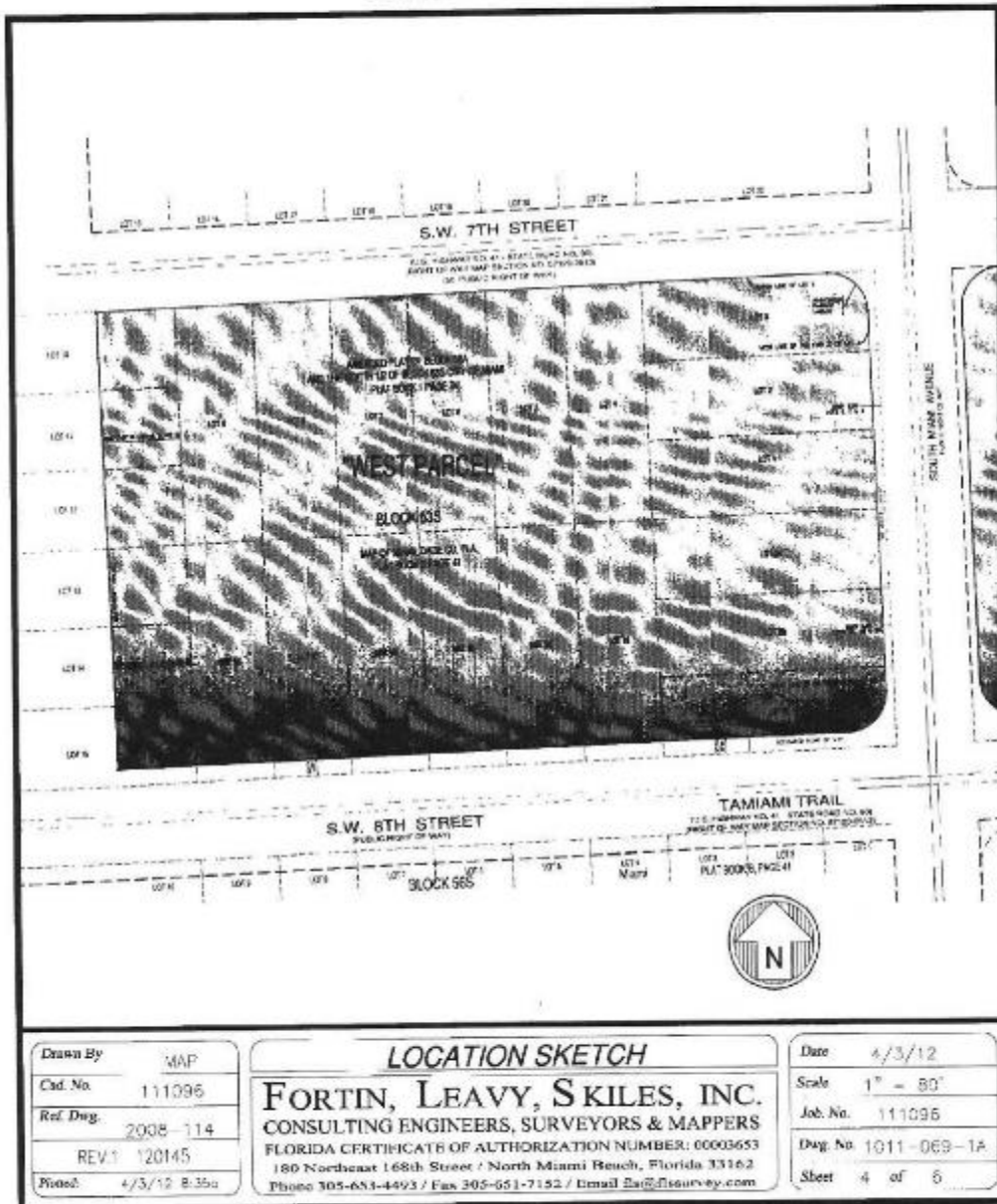
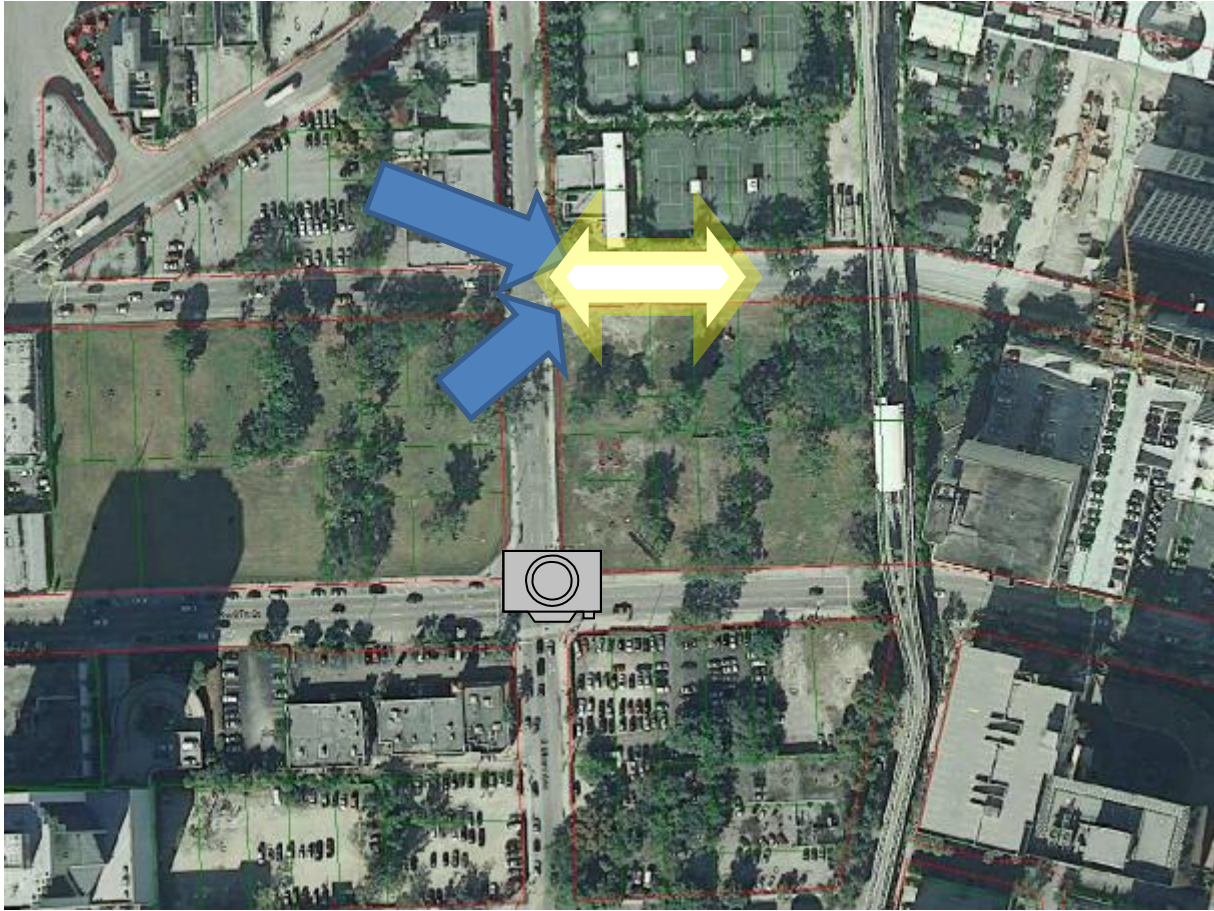


EXHIBIT "B-2"
(2 OF 2)
"BENEFITED PROPERTY"



**COMPARABLE SALE NUMBER 14 -PERPETUAL AERIAL EASEMENT
(PEDESTRIAN OVERPASS)**



RECORDED:	Miami-Dade County OR BOOK 28251 PAGE 3050
GRANTOR:	State of Florida, Department of Transportation
GRANTEE:	Brickell Citicentre, LLC
DATE OF SALE:	August 23, 2012 (transaction date)
DATE INSPECTED:	July 23, 2019

COMPARABLE SALE NUMBER 14 -PERPETUAL AERIAL EASEMENT (PEDESTRIAN OVERPASS) Continued

SITE SIZE/DIMENSIONS:	4,250 Square Feet of aerial easement area Irregular- see deed for sketch
TOPOGRAPHY/ELEVATION:	Level and at road grade
CONSIDERATION:	\$255,000
UNIT SALE PRICE PER SQUARE FOOT:	\$60.00 per square foot of aerial easement area (60% or a value of 40% of the fee land value for diminish utility adjustment)
TYPE OF INSTRUMENT:	Perpetual Aerial Easement
FOLIO NO:	Adjacent to these folios-01- 0210-060-1010, 1011, 1030, 1210, & 1220
LOCATION:	Overpass- Located over Southeast 7 th Street, approximately 75 feet east of S. Miami Avenue, in Miami as part of the Brickell Citicentre project, Miami-Dade County, Florida
LEGAL DESCRIPTION:	See attached deed for complete legal description. Aerial Parcel over SE 7 th Street.
ZONING:	T6-48B-O-O, Urban Core Zone, Miami 21 Zoning, City of Miami

COMPARABLE SALE NUMBER 14 -PERPETUAL AERIAL EASEMENT (PEDESTRIAN OVERPASS) Continued

LAND USE: Restricted Commercial within Urban Central Business District and in the Brickell overlay district with a residential Density Increase Area (500 units/acre)

PRESENT USE: Portion of roadway aerial easement to be utilized for a pedestrian overpass as part of the Brickell Citicentre Project.

HIGHEST AND BEST USE: Assemblage and or mixed-use development

CONDITION OF SALE: Arm's-length transaction

FINANCING: Cash to Seller

ENCUMBRANCES: Restrictions, covenants, limitations, zoning, regulations imposed by government authority, and easement of record. No apparent effect on price.

TYPE OF IMPROVEMENTS: Mixed use development under construction known as Brickell Citicentre.

UTILITIES: All utilities available to site

MOTIVATION OF PARTIES: Easement for construction of a pedestrian overpass connecting two multi-story buildings as part of the Brickell Citicentre project.

ANALYSIS OF PERTINENT INFORMATION INCLUDING CASH EQUIVALENCY CONSIDERATION: N/A

EXPOSURE TIME: Not available

COMPARABLE SALE NUMBER 14 -PERPETUAL AERIAL EASEMENT (PEDESTRIAN OVERPASS) Continued

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS:

This transaction consists of a perpetual aerial easement for a pedestrian overpass structure extending over SE 7th Street with an elevated trellis (Climate Ribbon) providing shading, solar energy and water collection. This easement will connect two multi-story buildings. The top elevation is 100 feet and the low elevation is approximately 25.3 feet. The per unit value of the easement area was negotiated based on a downward diminish utility adjustment of 60% therefore reflecting an adjusted easement area value of 40% of the fee land value. The fee land value is reportedly \$150 per square foot based on an independent appraisal. Therefore, the unit price is \$60.00 per square foot of aerial easement area.

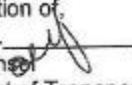
PHOTOGRAPH OF COMPARABLE SALE NUMBER 14



View of Property looking northerly from SE 8th Street
TAKEN BY ROBERT MILLER
ON AUGUST 13, 2015



CFN 2012R0616480
UR Bk 28251 Pgs 3050 - 3059 (10pgs)
RECORDED 08/30/2012 15:55:46
DEED DOC TAX 1,530.00
SURTAX 1,147.50
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

This instrument prepared by,
or under the direction of,
Alicia Trujillo, Esq. 
District Chief Counsel
Florida Department of Transportation
1000 N.W. 111th Avenue
Miami, Florida 33172

Item/Seg No.: 2486371
District: Six
SR No.: 90
County: Miami-Dade
Parcel No.: 4882

**PERPETUAL AERIAL EASEMENT
SR 90/SE 7th STREET PEDESTRIAN OVERPASS**

THIS PERPETUAL AERIAL EASEMENT ("Easement") made this 23rd day
of August, 2012, by the STATE OF FLORIDA, DEPARTMENT OF
TRANSPORTATION, Grantor, to BRICKELL CITICENTRE LLC, a Florida limited liability
company, as trustee ("Trustee") under the provisions of that certain Land Trust Agreement
dated as of July 10, 2012 and known as Trust Number BCC-2012, Grantee.

WITNESSETH: That the Grantor for and in consideration of the sum of One Dollar and
other valuable considerations paid, the receipt and sufficiency of which is hereby acknowledged,
hereby grants unto the Grantee, its successors and assigns, a perpetual easement over, upon,
and through the area described below (the "Perpetual Easement Area"), for the purpose of
constructing a pedestrian overpass and for an elevated trellis, known as a "Climate Ribbon,"
providing overhead shading, water collection and solar energy, (collectively, the
"Improvements"). The Perpetual Easement Area is described as follows:

See Exhibit "A" attached hereto and made a part hereof

TO HAVE AND TO HOLD the said premises unto the Grantee, subject, however, to the
following conditions:

THAT this Easement is granted until such time as the Improvements are demolished,
removed or reach the end of their life; in that event, all rights granted in this Easement
shall revert to the Grantor.

THAT Grantee shall be responsible for all inspections, maintenance, repairs, and
replacement of the Improvements, keep the same in a safe manner and in good repair
and state.

THAT Grantee shall promptly repair any damage to the Perpetual Easement Area and/or
to SR 90/SE 7th Street, resulting from Grantee exercising its rights and obligations under
this Easement.

THAT Grantee will indemnify and hold Grantor harmless from any and all damages
and/or liability, claims, demand, and suits of any nature associated with, or resulting from,
Grantee's activities, construction, and use of the Perpetual Easement Area.

Item/Seg No.:	2486371
District:	Six
SR No.:	90
County:	Miami-Dade
Parcel No.:	4882

THAT Grantee shall, at its own cost and expense, maintain at all times during the term of this Easement, insurance coverage which meets the requirements outlined below:

- a. Worker's Compensation Insurance for all employees of the Grantee as required by Chapter 440, Florida Statutes.
- b. Commercial General Liability Insurance, on a comprehensive basis, in an amount not less than \$50,000,000 combined single limit per occurrence for bodily injury and property damage. The Florida Department of Transportation must be shown as an additional insured with respect to this coverage.
- c. Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in conjunction with this Easement in an amount not less than \$500,000 combined single limit per occurrence for bodily injury and property damage.

All such policies shall be issued by companies licensed to do business in the State of Florida and all such policies shall contain a provision whereby the same cannot be canceled or modified unless the Department is given at least sixty (60) days prior written notice of such cancellation or modification. Grantee shall annually furnish to Grantor Certificate(s) of Insurance which indicate that the required insurance coverage is current and naming Grantor as additional insured.

CERTIFICATE HOLDER NEEDS TO READ:

Florida Department of Transportation
Right of Way Administration
1000 NW 111th Avenue, Room 6105-B,
Miami, FL 33172

THAT the Grantee shall comply with Grantor's permit requirements, if any, for the construction, installation, and maintenance of the Improvements in the Perpetual Easement Area. Additionally, all Improvements shall be constructed in accordance with local governmental codes and ordinance as may be required.

THAT if the Easement ceases to be used for the purpose described above, the Easement shall terminate, and Grantee shall remove, and bear the cost of removal, of the Improvements erected or constructed by Grantee in the Perpetual Easement Area.

THAT the provisions of this Easement may be enforced by all appropriate actions at law and in equity by the respective parties.

Item/Seg No.:	2486371
District:	Six
SR No.:	90
County:	Miami-Dade
Parcel No.:	4882

THAT the execution of this Easement does not contract away the State of Florida Department of Transportation's rights under the law to condemn property for a public purpose.

The rights and obligations of the parties shall inure to the benefit of and be binding upon their respective successors and assigns.

This instrument may be amended or modified only by written instrument, executed and acknowledged by the parties hereto or their successors and assigns, and recorded in the Public Records of Miami-Dade County.

Pursuant to Section 689.071 of the Florida Statutes, full power and authority is hereby granted to Grantee as Trustee to protect, conserve, sell, lease, encumber or otherwise to manage, dispose of and deal with the easement estate and other property rights described in this Easement. Trustee accepts this Easement solely as Trustee under Land Trust No. BCC-2012 and not individually, and Trustee's liability hereunder shall be limited to the property of said Land Trust, and to the provisions of Section 736.1013, Florida Statutes.

THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK

Item/Seg No.: 2486371
District: Six
SR No.: 90
County: Miami-Dade
Parcel No.: 4882

IN WITNESS WHEREOF, the said grantor has caused these presents to be executed in its name by its proper officers thereunto duly authorized, the day and year first above written.

ATTEST: D. Soto
(type/print name) Daniela Soto

ATTEST: Margaret A. Higgins
(type/print name) Margaret A. Higgins
Executive Secretary

STATE OF FLORIDA
DEPARTMENT OF TRANSPORTATION

By: Gus Pego
(type/print name) Gus Pego, P.E.
District Six Secretary



(Affix Department Seal)

State of Florida
County of Miami-Dade

The foregoing instrument was acknowledged before me this 23rd day of August 2012, by Gus Pego, District Secretary for District Six, FDOT, who is personally known to me, or has produced _____ as identification.



(Affix Notary Seal)

Hans Metchel
Notary Public in and for the County and State mentioned above

My Commission Expires 09/14/2012

EXHIBIT "A"

LEGAL DESCRIPTION

LEGAL DESCRIPTION: Aerial Parcel over State Road No. 90

A portion of S.E. 7th Street, lying directly adjacent to Lots 2, 3 and 4, Block 106S and Lots 10, 11 and 12, Block 107S, S.L. & J.B. PATTERSON AND J.F. & B.T. OLIVE SUBDIVISION, according to the plat thereof, as recorded in Plat Book B at Page 77, of the Public Records of Miami-Dade County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of Lot 4 of said Block 106S; thence S 87°47'15" W along the North line of said Lot 4, Block 106S, also being the South right of way line of said S.E. 7th Street for 41.50 feet to the Point of Beginning; thence continue S 87°47'15" W along the North line of said Lots 2, 3 and 4, Block 106S and South right of way line of S.E. 7th Street for 85.00 feet; the following three (3) courses being at right angles to the previously described course; 1) N 02°12'45" W for 50.00 feet; 2) thence N 87°47'15" E along the South line of said Lots 10, 11 and 12, Block 107S, also being the North right of way line of said S.E. 7th Street for 85.00 feet; 3) thence S 02°12'45" E for 50.00 feet to the Point of Beginning.

The above described perimetrical boundary being between elevation +25.3 feet and +100.00 feet, relative to the National Geodetic Vertical Datum of 1929.

FORTIN, LEAVY, SKILES, INC.
CONSULTING ENGINEERS, SURVEYORS & MAPPERS
FLORIDA CERTIFICATE OF AUTHORIZATION NUMBER 00003652
180 Northwest 168th. Suite / North Miami Beach, Florida, 33162
Phone: 305-623-4495 / Fax 305-651-7152 / Email FLS@fortinlevy.com

Drawn By	MAP	Ref. Dwg.	2008-114	Date	2/23/12
Cad No.	111096	Job No.	120145	Scale	NOT TO SCALE
Plotted	8/20/12 10:58a	Dwg No.	1011-096-2B		

Florida Department of Transportation, District VI
Item Segment No.: 2486371
State Project No.: 87120-2513
Federal Project No.: N/A
State Road No.: 90
County: Miami-Dade
Parcel No: 4882 Sheet 1 of 6

EXHIBIT "A"

SURVEYOR'S NOTES & CERTIFICATION

SURVEYOR'S NOTES:


- This site lies in Section 1, Township 54 South, Range 41 East, City of Miami, Miami-Dade County, Florida.
- Bearings hereon are referred to an assumed value of N 02°16'50" W for the City of Miami Monument Line of South Miami Avenue, as shown on Right of Way Map for U.S Highway No. 41 (State Road No. 90), Section No. 87120-2513, Sheet 8 of 9, dated 1/23/84.
- Lands shown hereon were not abstracted for easements and/or rights-of-way of records.
- Lands shown hereon containing 4,250 square feet, or 0.098 acres, more or less.
- This is not a "Boundary Survey" but only a graphic depiction of the description shown hereon.
- Dimensions shown hereon are based on Fortin, Leavy, Skiles, sketch #2008-114.
- Roof overhang not located unless otherwise shown.
- Improvements shown hereon are as of 4/29/11, based on Fortin, Leavy, Skiles, sketch #2008-114-E.
- Underground improvements and/or underground encroachments not shown unless otherwise indicated.
- Elevations shown hereon are relative to the National Geodetic Vertical Datum of 1929.

SURVEYOR'S CERTIFICATION:

I hereby certify that this "Specific Purpose Survey" was made under my responsible charge on February 23, 2012, and meets the applicable codes as set forth in the Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.

Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper

FORTIN, LEAVY, SKILES, INC., LB3653

By: 
Daniel C. Fortin, For The Firm
Surveyor and Mapper, LS2853
State of Florida.

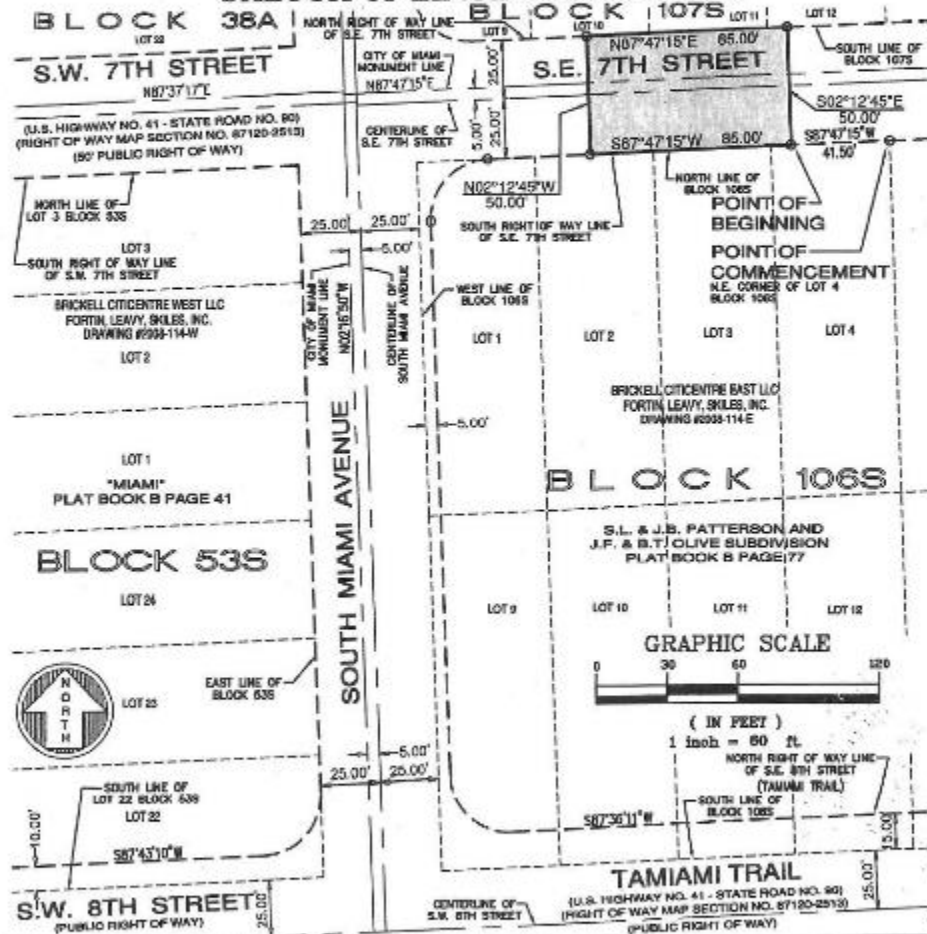
FORTIN, LEAVY, SKILES, INC.
CONSULTING ENGINEERS, SURVEYORS & MAPPERS
FLORIDA CERTIFICATE OF AUTHORIZATION NUMBER: 00005655
180 Northeast 168th Street / North Miami Beach, Florida 33162
Phone: 305-653-4499 / Fax 305-651-7152 / Email fls@flsurvey.com

Drawn By	MAP	Ref. Dwg.	2008-114	Date	2/23/12
Cad No.	111096	Job No.	120145	Scale	NOT TO SCALE
Plotted	6/20/12 10:58a	Dwg No.	1011-096-2B		

Florida Department of Transportation, District VI
Item Segment No.: 2486371
State Project No.: 87120-2513
Federal Project No.: N/A
State Road No.: 90
County: Miami-Dade
Parcel No: 4882
Sheet 2 of 6

EXHIBIT "A"

SKETCH OF LEGAL DESCRIPTION



FORTIN, LEAVY, SKILES, INC.
CONSULTING ENGINEERS, SURVEYORS & MAPPERS
FLORIDA CERTIFICATE OF AUTHORIZATION NUMBER: 00003653
180 Northeast 168th Street / North Miami Beach, Florida, 33162
Phone: 305-652-4493 / Fax 305-651-7153 / Email flag@lasurvey.com

Drawn By	MAP	Ref. Dwg.	2008-114	Date	2/23/12
Cad No.	111096	Job No.	120145	Scale	1"=50'
Plotted	8/20/12 10:59a	Dwg No.	1011-096-26		

Florida Department of Transportation, District VI
Item Segment No.: 2486371
State Project No.: 87120-2513
Federal Project No.: N/A
State Road No.: 90
County: Miami-Dade
Parcel No: 4882 Sheet 3 of 6

EXHIBIT "A"

LOCATION SKETCH



FORTIN, LEAVY, SKILES, INC.
 CONSULTING ENGINEERS, SURVEYORS & MAPPERS
 FLORIDA CERTIFICATE OF AUTHORIZATION NUMBER: 00003653
 180 Northeast 168th Street / North Miami Beach, Florida, 33162
 Phone: 305-653-4493 / Fax 305-651-7152 / Email fls@flsurvey.com

Drawn By	MAP	Ref. Dwg.	2008-114	Date	2/23/12
Cad No.	111098	Job No.	120145	Scale	NOT TO SCALE
Plotted	6/20/12 10:59a	Dwg No.	1011-096-28		

Florida Department of Transportation, District VI
 Item Segment No.: 2486371
 State Project No.: 87120-2513
 Federal Project No.: N/A
 State Road No.: 90
 County: Miami-Dade
 Parcel No: 4882 Sheet 4 of 6

LOW ELEVATION -
+25.3 FEET (NGVD)

— TOP ELEVATION
+100.0 FEET (NGVD)

FORTIN, LEAVY, SKILES, INC.
CONSULTING ENGINEERS, SURVEYORS & MAPPERS
FLORIDA CERTIFICATE OF AUTHORIZATION NUMBER: 00003653
180 Northeast 19th Street / North Miami Beach, Florida, 33163
Phone: 305-653-4493 / Fax 305-651-7152 / Email fls@flsurvey.com

Drawn By	MAP	Ref. Dwg.	2008-114	Date	2/23/12
Cad No.	111096	Job No.	120145	Scale	NOT TO SCALE
Plotted	6/20/12 10:59a	Dwg No.	1011-096-2B		

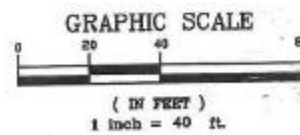
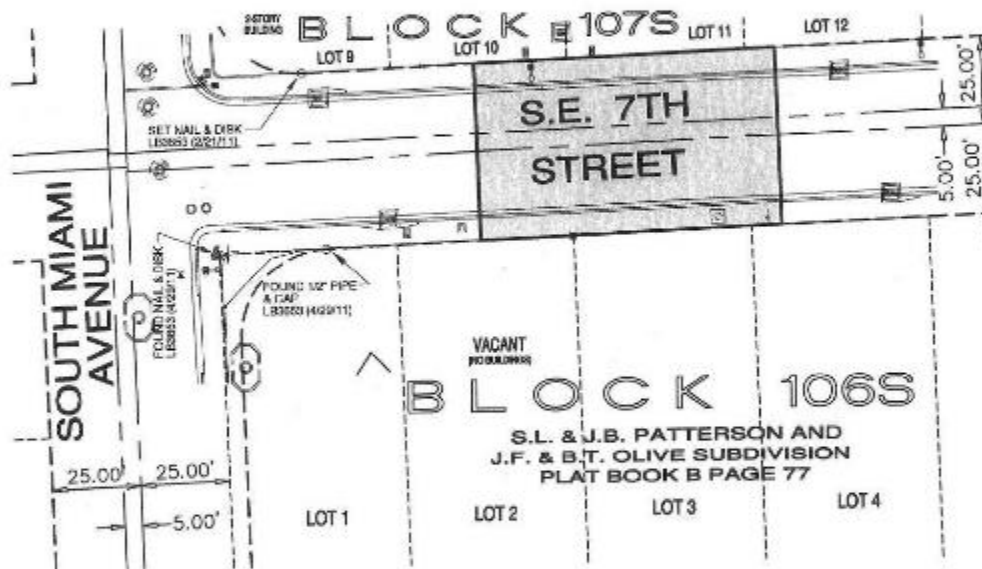
Florida Department of Transportation, District VI

Item Segment No.:	2486371
State Project No.:	87120-2513
Federal Project No.:	N/A
State Road No.:	90
County:	Miami-Dade
Parcel No: 4882	Sheet

Sheet 5 of 6

EXHIBIT "A"

SKETCH OF LEGAL DESCRIPTION



FORTIN, LEAVY, SKILES, INC.
CONSULTING ENGINEERS, SURVEYORS & MAPPERS
FLORIDA CERTIFICATE OF AUTHORIZATION NUMBER: 00003653
180 Northeast 168th, Street / North Miami Beach, Florida, 33162
Phone: 305-653-4493 / Fax 305-651-7152 / Email fls@flsurvey.com

Drawn By	MAP	Ref. Dwg.	2006-114	Date	2/23/12
Cad No.	111096	Job No.	120145	Scale	1"=40'
Plotted	8/20/12 10:58e	Dwg No.	1011-096-2B		

Florida Department of Transportation, District VI
Item Segment No.: 2486371
State Project No.: 87120-2513
Federal Project No.: N/A
State Road No.: 90
County: Miami-Dade
Parcel No: 4882

Sheet 6 of 6

**COMPARABLE SALE NUMBER 15 -PERPETUAL AERIAL EASEMENT
(PROTRUSION STRUCTURES)**



RECORDED:

Miami-Dade County
OR BOOK 27403 PAGE 4635

GRANTOR:

State of Florida, Department of
Transportation

GRANTEE:

AR&J SOBE, LLC

DATE OF SALE:

October 12, 2009 (transaction
date)

DATE INSPECTED:

July 23, 2019

COMPARABLE SALE NUMBER 15 -PERPETUAL AERIAL EASEMENT (PROTRUSION STRUCTURES) Continued

SITE SIZE/DIMENSIONS:	1,157 Square Feet of aerial easement area Irregular- see deed for sketch
TOPOGRAPHY/ELEVATION:	Level and at road grade
CONSIDERATION:	\$92,600
UNIT SALE PRICE PER SQUARE FOOT:	\$80.03 per square foot of aerial easement area (50% or a value of 50% of the fee land value for diminish utility adjustment)
TYPE OF INSTRUMENT:	Perpetual Aerial Easement
FOLIO NO:	Various portions of this folio- 02-4203-352-0001
LOCATION:	Protrusion Structures located on various portions of the property located in the northeast corner of Alton Road and 5 th Street, in Miami Beach as part of the Shops at Fifth & Alton, Miami-Dade County, Florida
LEGAL DESCRIPTION:	See attached deed for complete legal description.
ZONING:	CPS-2, Commercial Performance Standard, General Mixed-Use, City of Miami Beach

**COMPARABLE SALE NUMBER 15 -PERPETUAL AERIAL EASEMENT
(PROTRUSION STRUCTURES) Continued**

LAND USE:	CPS-2, Commercial Performance Standard, General Mixed-Use, City of Miami Beach
PRESENT USE:	Protrusion structures, perpetual aerial easement as part of the Shops at Fifth and Alton Project.
HIGHEST AND BEST USE:	Mixed-use development
CONDITION OF SALE:	Arm's-length transaction
FINANCING:	Cash to Seller
ENCUMBRANCES:	Restrictions, covenants, limitations, zoning, regulations imposed by government authority, and easement of record. No apparent effect on price.
TYPE OF IMPROVEMENTS:	Protrusion structures as part of the improved Shops at Fifth & Alton retail project.
UTILITIES:	All utilities available to site
MOTIVATION OF PARTIES:	Protrusion structures, perpetual aerial easement as part of the Shops at Fifth and Alton Project.
ANALYSIS OF PERTINENT INFORMATION INCLUDING CASH EQUIVALENCY CONSIDERATION:	N/A

COMPARABLE SALE NUMBER 15 -PERPETUAL AERIAL EASEMENT (PROTRUSION STRUCTURES) Continued

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: This transaction consists of a perpetual aerial easement for protrusion structures consisting of solid canopy and decorative balcony components protruding on the right of way for Alton Road and 5th Street. The protrusions along 5th Street have different shapes between 2'2" to 9'2" at various levels. The per unit value of the easement area was negotiated based on a downward diminish utility adjustment of 50% therefore reflecting an adjusted easement area value of 50% of the fee land value. The fee land value is reportedly \$160 per square foot based on an independent appraisal. Therefore, the unit price is \$80.03 per square foot of aerial easement area.

PHOTOGRAPH OF COMPARABLE SALE NUMBER 15



TAKEN BY ROBERT MILLER



CFN 20100587275
DR Bk 27403 Pgs 4635 - 46471 (13pgs)
RECORDED 08/30/2010 15:45:38
DEED DOC TAX 555.60
SURTAX 416.70
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

This instrument prepared by,
or under the direction of,
Alicia Trujillo, Esq. AT
District Chief Counsel
Florida Department of Transportation
1000 N.W. 111th Avenue
Miami, Florida 33172

Item/Seg No.: 248858
SR No.: A1A & 907
County: Miami-Dade
Parcel No.: 4270

PERPETUAL AERIAL EASEMENT

THIS EASEMENT made this 12th day of October, 2009, by the
STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION, grantor, to the AR&J SOBE
LLC., and its successors in title, grantee.

WITNESSETH: That the grantor for and in consideration of the sum of One Dollar and
other valuable consideration paid, the receipt and sufficiency of which is hereby acknowledged,
hereby grants unto the grantee, an aerial easement described in Exhibit "A":

See Exhibit "A" attached hereto and made a part hereof

TO HAVE AND TO HOLD the said premises unto the grantee, subject, however, to the
following conditions:

THAT the easement is granted until such time as the existing improvements encroaching
onto the right of way (Existing Improvements) are demolished, removed or reach the end
of their life; in that event, all rights granted in this aerial easement shall revert to the
grantor.

THAT grantee shall at all times keep grantor's property free from obstruction except for
Existing Improvements, and may be required temporarily from time to time to effect
inspections, maintenance, repairs, improvements and replacement of the right of way;

THAT grantee shall promptly repair any damage to the right of way resulting from
grantee's exercising its rights outlined above;

THAT grantee will indemnify and hold grantor harmless from any and all damages and/or
liability, claims, demand, and suits of any nature associated with grantee's construction
on the subject premises and continued use thereof;

Item/Seg No.: 248658
SR No.: A1A & 907
County: Miami-Dade
Parcel No.: 4270

THAT if the property ceases to be used for the purpose described above, grantee's easement shall terminate, and grantee shall remove, and bear the cost of removal, of any improvements erected or constructed by grantee in the Perpetual Easement Area; notwithstanding the foregoing, any vacancy of the Existing Improvements shall not be deemed the cessation of use under this paragraph, and the obligation of removal set forth herein shall only occur when grantee makes the independent decision to demolish the Existing Improvements.

THAT the provisions of this easement may be enforced by all appropriate actions at law and in equity by the respective parties.

THAT the execution of this Easement does not contract away the State of Florida Department of Transportation's rights under the law to condemn property for a public purpose and if a condemnation of this Easement occurs, State of Florida Department of Transportation is only obligated to pay the price for said Easement equal to the price being paid herein. In that event, the Grantee shall remove the Existing Improvements to clear the right of way for a future transportation project, whether by agreement or by eminent domain; Grantee agrees to bear all cost to cut and reface the building, court cost and legal fees all in connection with clearing the right of way and surrendering possession of the Easement area to the Grantor in a timely manner. If additional property rights or property is condemned by State of Florida Department of Transportation, the owner of said property rights or property is entitled to compensation as provided under Florida Law.

The rights and obligations of the parties shall inure to the benefit of and be binding upon their respective successors and assigns.

This instrument may be amended or modified only by written instrument, executed and acknowledged by the parties hereto or their successors and assigns, and recorded in the Public Records of Miami-Dade County.

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2 of 3

Item/Seg No.: 248658
SR No.: A1A & 907
County: Miami-Dade
Parcel No.: 4270

IN WITNESS WHEREOF, the said grantor has caused these presents to be executed in its name by its proper officers thereunto duly authorized, the day and year first above written.

STATE OF FLORIDA
DEPARTMENT OF TRANSPORTATION

Witness: Ron Zavella
Resania Zavella / Exec Assistant
Name/Title
Witness: Hirshon Fujioka
Hirshon Fujioka, Exec Assistant
Name/Title

By: Gus Pego
Gus Pego, P.E.
District Six Secretary

ATTEST: Margaret Higgins
Margaret Higgins
Executive Secretary



(Affix Department Seal)

State of Florida
County of Miami -Dade

The foregoing instrument was acknowledged before me this 13th day of October 2009, by Gus Pego, District Secretary for District Six, FDOT, who is personally known to me, or has produced _____ as identification.



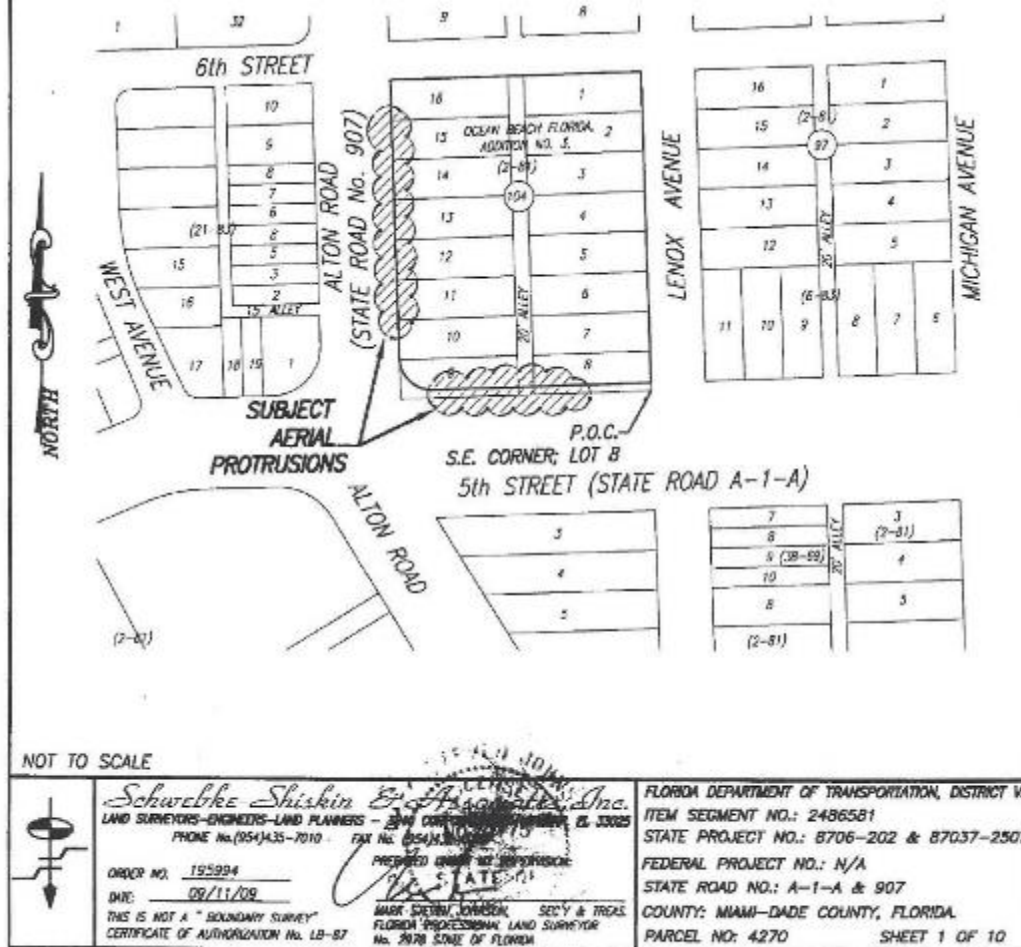
(Affix Notary Seal)

H. H. H.
Notary Public in and for the County and State mentioned above

My Commission Expires 9/14/2012

3 of 3

EXHIBIT "A"
SKETCH TO ACCOMPANY LEGAL DESCRIPTION
AERIAL PROTRUSION
LOCATION MAP
A PORTION OF SECTION 03, TOWNSHIP 54 SOUTH, RANGE 42 EAST



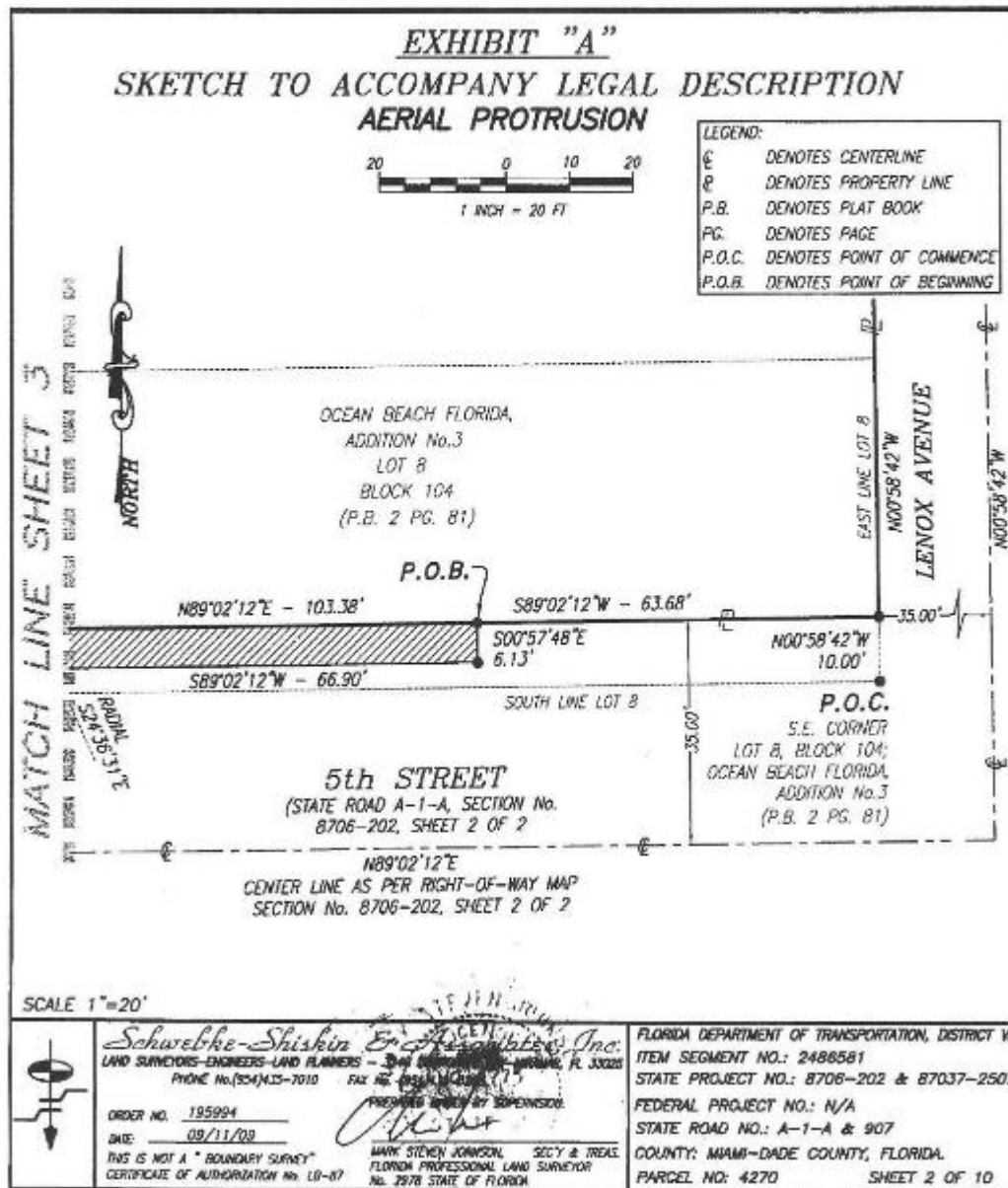


EXHIBIT "A"
SKETCH TO ACCOMPANY LEGAL DESCRIPTION
AERIAL PROTRUSION

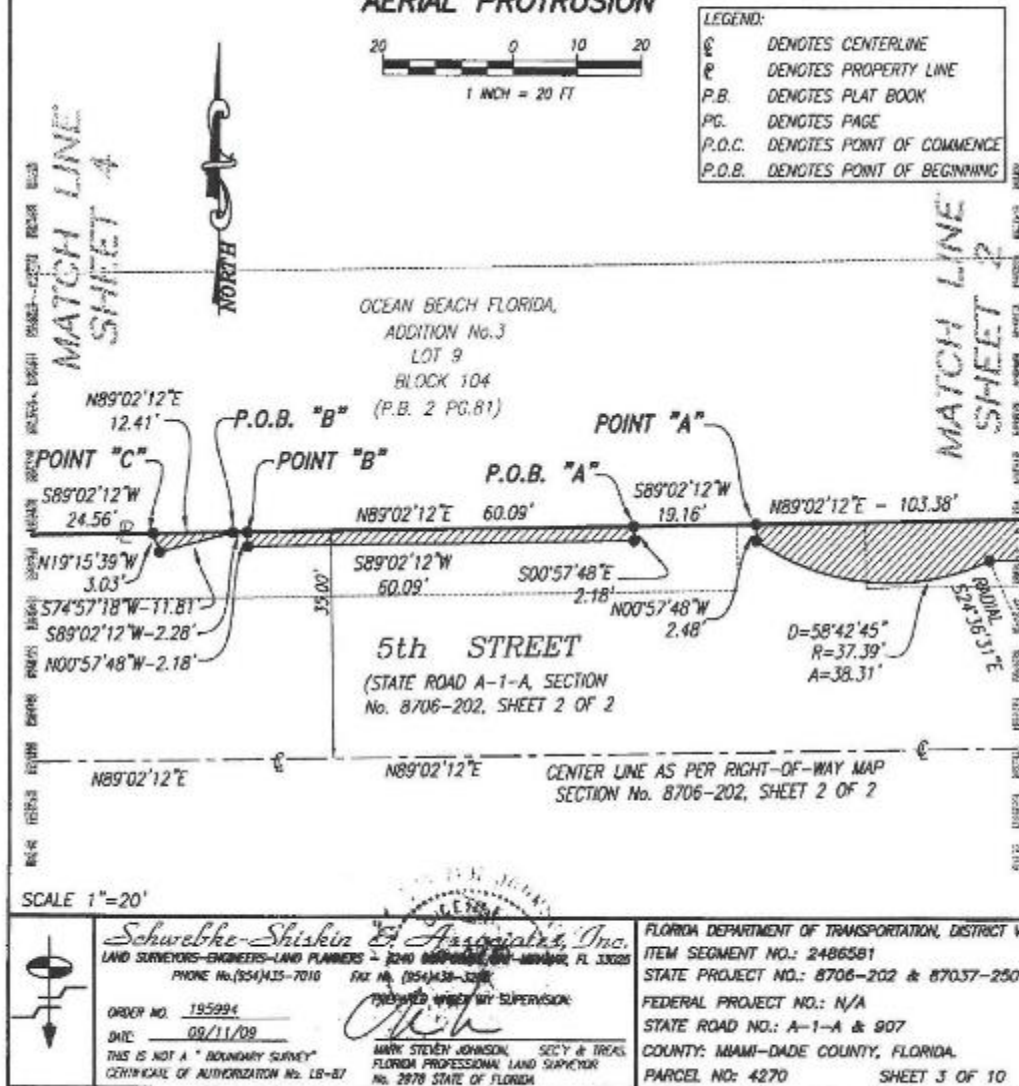
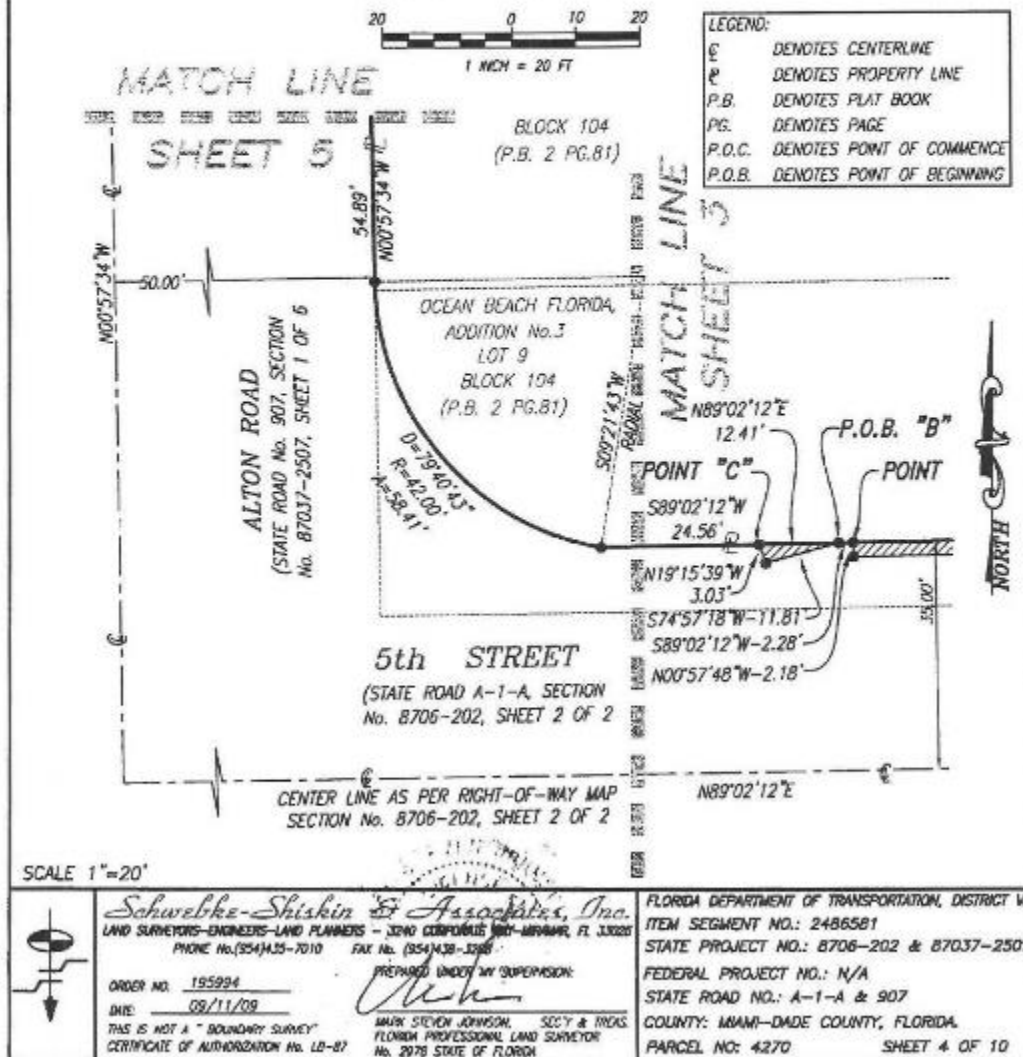


EXHIBIT "A"
SKETCH TO ACCOMPANY LEGAL DESCRIPTION
AERIAL PROTRUSION



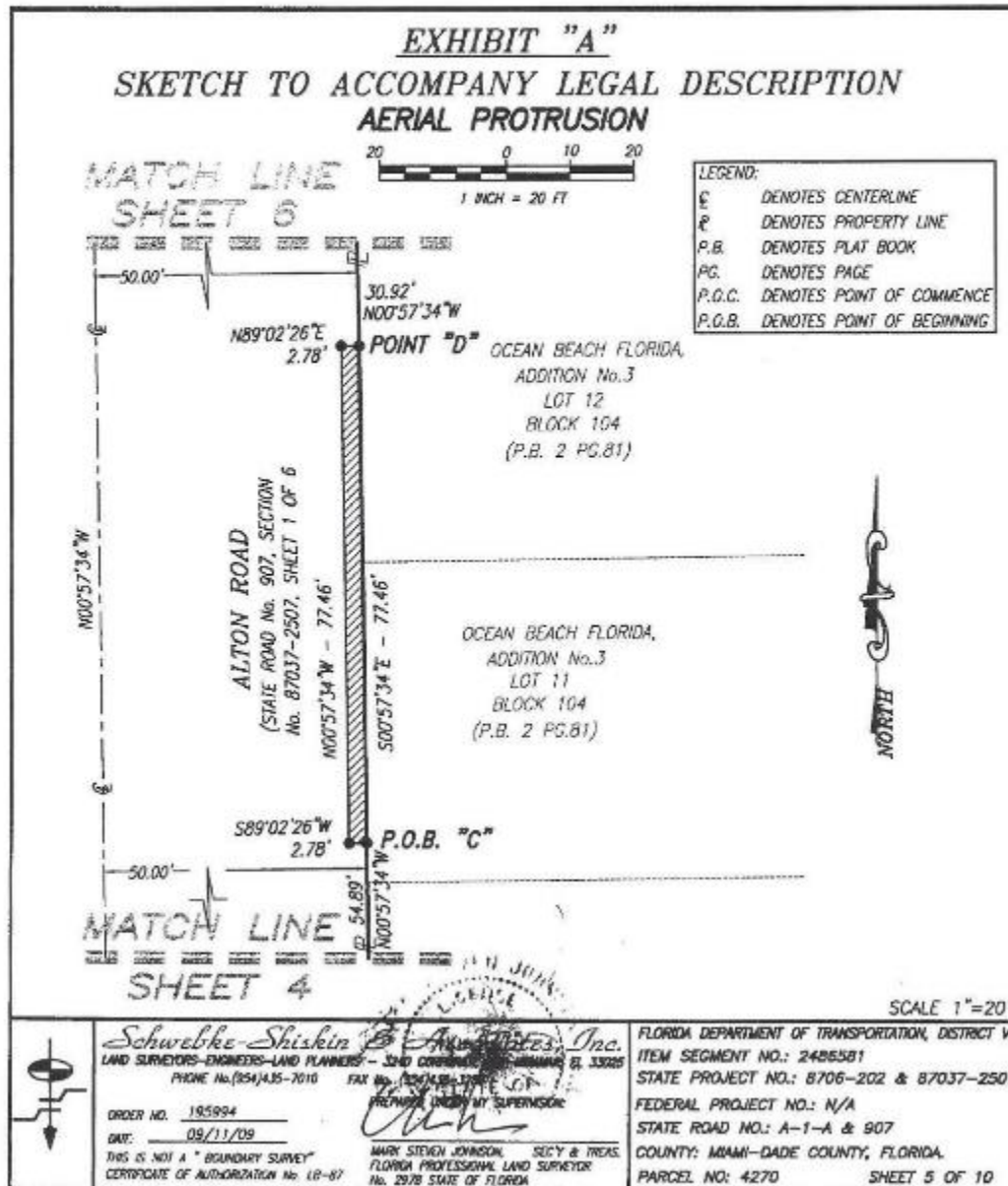
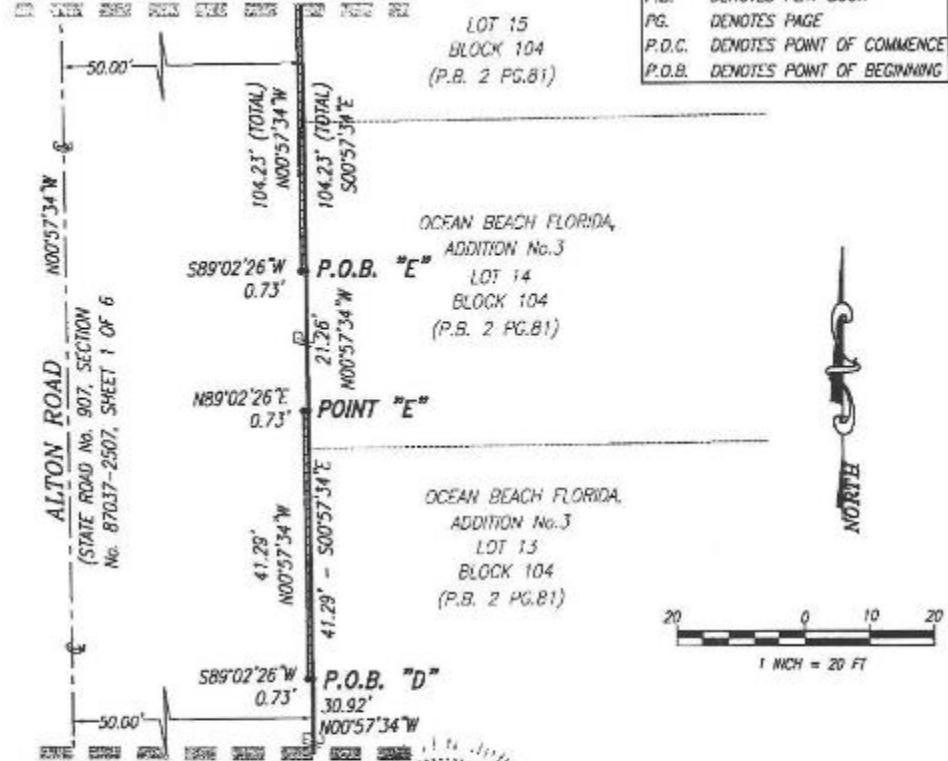


EXHIBIT "A"
SKETCH TO ACCOMPANY LEGAL DESCRIPTION
AERIAL PROTRUSION

MATCH LINE SHEET 7

LEGEND:
 C DENOTES CENTERLINE
 P DENOTES PROPERTY LINE
 P.B. DENOTES PLAT BOOK
 PG. DENOTES PAGE
 P.O.C. DENOTES POINT OF COMMENCE
 P.O.B. DENOTES POINT OF BEGINNING

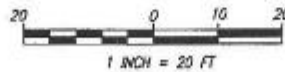


MATCH LINE SHEET 6

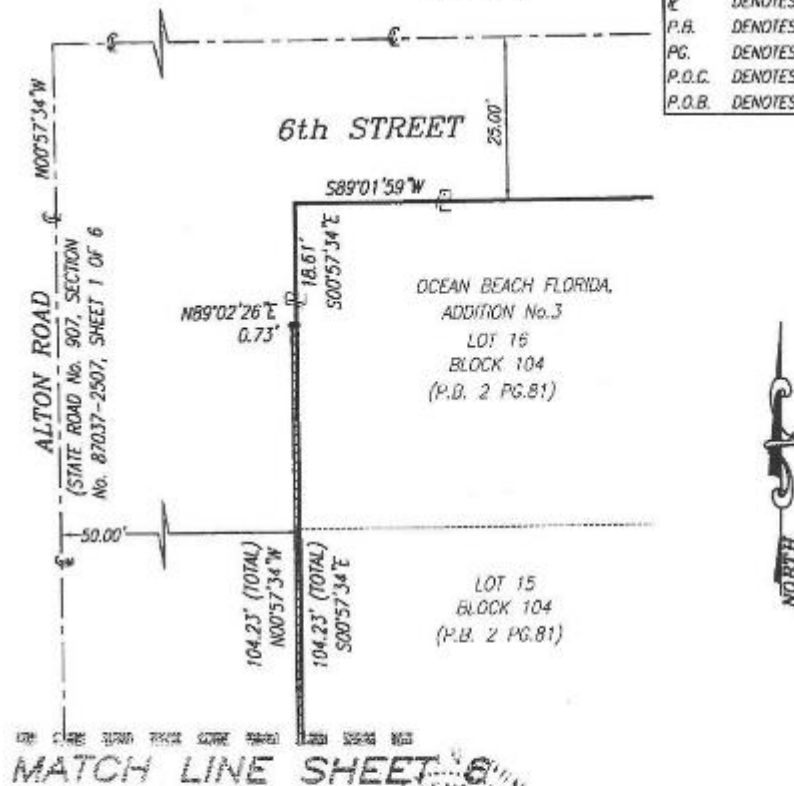
SCALE 1"=20'

	Schwelke-Shiskin & Associates, Inc. LAND SURVEYORS-ENGINEERS-PLANNERS - 3340 CORPORATE WAY-BIRMINGHAM, FL 33025 PHONE No. (854) 435-7010 FAX No. (854) 435-7000	FLORIDA DEPARTMENT OF TRANSPORTATION, DISTRICT VI ITEM SEGMENT NO.: 2486581 STATE PROJECT NO.: 8706-202 & 87037-2507 FEDERAL PROJECT NO.: N/A STATE ROAD NO.: A-1-A & 907 COUNTY: MIAMI-DADE COUNTY, FLORIDA PARCEL NO: 4270
	ORDER NO. 195094 DATE: 09/11/09 THIS IS NOT A "BOUNDARY SURVEY" CERTIFICATE OF AUTHORIZATION No. LB-87	PROJECT UNDER MY SUPERVISION: MARK STEVEN JOHNSON, SECY & TRS. FLORIDA PROFESSIONAL LAND SURVEYOR No. 2978 STATE OF FLORIDA

EXHIBIT "A"
SKETCH TO ACCOMPANY LEGAL DESCRIPTION
AERIAL PROTRUSION



LEGEND:	
⊕	DENOTES CENTERLINE
⊗	DENOTES PROPERTY LINE
P.B.	DENOTES PLAT BOOK
PG.	DENOTES PAGE
P.O.C.	DENOTES POINT OF COMMENCE
P.O.B.	DENOTES POINT OF BEGINNING



SCALE 1"=20'

	Schwabke-Shiskin & Associates, Inc. LAND SURVEYORS-ENGINEERS-LAND PLANNERS - 3340 CORPUS DRIVE, MIAMI, FL 33025 PHONE No. (305) 435-7010 FAX No. (305) 435-7010	FLORIDA DEPARTMENT OF TRANSPORTATION, DISTRICT VI ITEM SEGMENT NO.: 2486581 STATE PROJECT NO.: 8706-202 & 87037-2507 FEDERAL PROJECT NO.: N/A STATE ROAD NO.: A-1-A & 907 COUNTY: MIAMI-DADE COUNTY, FLORIDA PARCEL NO: 4270 SHEET 7 OF 10
	ORDER NO. 195894 DATE: 09/11/09 THIS IS NOT A "BOUNDARY SURVEY" CERTIFICATE OF AUTHORIZATION No. LB-87	MARK STEVEN JOHNSON, SECY & TREAS. FLORIDA PROFESSIONAL LAND SURVEYOR No. 2976 STATE OF FLORIDA

EXHIBIT "A"
LEGAL DESCRIPTION TO ACCOMPANY SKETCH
AERIAL PROTRUSION

PORTIONS OF STATE ROAD A-1-A AND STATE ROAD No. 907 RIGHT OF WAYS LYING WITHIN AND ADJACENT TO BLOCK 104, OCEAN BEACH FLORIDA, ADDITION NO. 3, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2 AT PAGE 81, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF LOT 8, BLOCK 104 OF THE SAID PLAT OF OCEAN BEACH FLORIDA ADDITION NO.3; THENCE NORTH 00°58'42" WEST, ALONG THE EAST LINE OF SAID LOT 8, FOR 10.00 FEET; THENCE SOUTH 89°02'12" WEST FOR 63.68 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING PROTRUSIONS LYING WITHIN 5th STREET, ALSO KNOWN AS STATE ROAD A-1-A; THENCE SOUTH 00°57'48" EAST FOR 6.13 FEET; THENCE SOUTH 89°02'12" WEST FOR 66.90 FEET TO A POINT; SAID POINT BEARS SOUTH 24 DEGREES 36 MINUTES 31 SECONDS EAST, FROM THE RADIUS POINT OF THE NEXT DESCRIBED CURVE; CONCAVE TO THE NORTH, ALONG A CIRCULAR CURVE TO THE RIGHT, HAVING A RADIUS OF 37.39 FEET AND A CENTRAL ANGLE OF 58 DEGREES 42 MINUTES 45 SECONDS, FOR AN ARC DISTANCE OF 38.31 FEET, TO A POINT; THENCE NORTH 00°57'48" WEST FOR 2.48 FEET TO A POINT TO BE HEREINAFTER KNOWN AS POINT "A"; THENCE NORTH 89°02'12" EAST FOR 103.38 FEET TO THE POINT OF BEGINNING. SAID PROTRUSION LYING ABOVE THE HORIZONTAL PLANE OF ELEVATION 20.00 FEET AND BELOW THE HORIZONTAL PLANE OF ELEVATION 83.50 FEET, NATIONAL GEODETIC VERTICAL DATUM OF 1929. SAID PROTRUSION CONTAINING 686 SQUARE FEET, MORE OR LESS.

ALSO TOGETHER WITH:

COMMENCE AT THE AFOREMENTIONED POINT "A"; THENCE SOUTH 89°02'12" WEST FOR 19.16 FEET TO THE POINT OF BEGINNING "A"; THENCE SOUTH 00°57'48" EAST FOR 2.18 FEET; THENCE SOUTH 89°02'12" WEST FOR 60.09 FEET; THENCE NORTH 00°57'48" WEST FOR 2.18 FEET TO A POINT TO BE HEREINAFTER KNOWN AS POINT "B"; THENCE NORTH 89°02'12" EAST FOR 60.09 FEET TO THE POINT OF BEGINNING "A". SAID PROTRUSION LYING ABOVE THE HORIZONTAL PLANE OF ELEVATION 21.70 FEET AND BELOW THE HORIZONTAL PLANE OF ELEVATION 83.50 FEET, NATIONAL GEODETIC VERTICAL DATUM OF 1929. SAID PROTRUSION CONTAINING 131 SQUARE FEET, MORE OR LESS.

ALSO TOGETHER WITH:

COMMENCE AT THE AFOREMENTIONED POINT "B"; THENCE SOUTH 89°02'12" WEST FOR 2.28 FEET TO THE POINT OF BEGINNING "B"; THENCE SOUTH 74°57'18" WEST FOR 11.81 FEET; THENCE NORTH 19°15'39" WEST FOR 3.03 FEET TO A POINT TO BE HEREINAFTER KNOWN AS POINT "C"; THENCE NORTH 89°02'12" EAST FOR 12.41 FEET TO THE POINT OF BEGINNING "B". SAID PROTRUSION LYING ABOVE THE HORIZONTAL PLANE OF ELEVATION 21.70 FEET AND BELOW THE HORIZONTAL PLANE OF ELEVATION 83.50 FEET, NATIONAL GEODETIC VERTICAL DATUM OF 1929. SAID PROTRUSION CONTAINING 18 SQUARE FEET, MORE OR LESS.

	Schwabke-Shishin & Associates, Inc. LAND SURVEYORS-ENGINEERS-PLANNERS - 320 CORPORATE DR.-MIAMI, FL 33025 PHONE No. (305) 435-7010 FAX No. (305) 438-3888		FLORIDA DEPARTMENT OF TRANSPORTATION, DISTRICT VI ITEM SEGMENT NO.: 2486581 STATE PROJECT NO.: 8705-202 & 87037-2507 FEDERAL PROJECT NO.: N/A STATE ROAD NO.: A-1-A & 907 COUNTY: MIAMI-DADE COUNTY, FLORIDA PARCEL NO: 4270 SHEET 8 OF 10	
	ORDER NO. 195994 DATE: 08/11/09 THIS IS NOT A "BOUNDARY SURVEY" CERTIFICATE OF AUTHORIZATION No. LD-87		PREPARED UNDER MY SUPERVISION  MARK STEVEN JOHNSON, SECY & TREAS. FLORIDA PROFESSIONAL LAND SURVEYOR No. 2978 STATE OF FLORIDA	

EXHIBIT "A"
LEGAL DESCRIPTION TO ACCOMPANY SKETCH
AERIAL PROTRUSION

ALSO TOGETHER WITH THE FOLLOWING PROTRUSIONS LYING WITHIN ALTON ROAD, ALSO KNOWN AS STATE ROAD No.907:

COMMENCE AT THE AFOREMENTIONED POINT "C"; THENCE SOUTH 89°02'12" WEST FOR 24.56 FEET TO A POINT; SAID POINT BEARS SOUTH 09 DEGREES 21 MINUTES 43 SECONDS WEST, FROM THE RADIUS POINT OF THE NEXT DESCRIBED CURVE; CONCAVE TO THE NORTHEAST, ALONG A CIRCULAR CURVE TO THE RIGHT, HAVING A RADIUS OF 42.00 FEET AND A CENTRAL ANGLE OF 79 DEGREES 40 MINUTES 43 SECONDS, FOR AN ARC DISTANCE OF 58.41 FEET, TO A POINT OF TANGENCY; THENCE NORTH 00°57'34" WEST FOR 54.89 FEET TO THE POINT OF BEGINNING "C"; THENCE SOUTH 89°02'26" WEST FOR 2.78 FEET; THENCE NORTH 00°57'34" WEST FOR 77.46 FEET; THENCE NORTH 89°02'26" EAST FOR 2.78 FEET TO A POINT TO BE HEREINAFTER KNOWN AS POINT "D"; THENCE SOUTH 00°57'34" EAST, ALONG A LINE PARALLEL WITH AND 50.00 FEET EASTERLY OF, AS MEASURED AT RIGHT ANGLES TO, THE CENTER LINE OF ALTON ROAD, ALSO KNOWN AS STATE ROAD No.907, FOR 77.46 FEET TO THE POINT OF BEGINNING "C". SAID PROTRUSION LYING ABOVE THE HORIZONTAL PLANE OF ELEVATION 84.00 FEET AND BELOW THE HORIZONTAL PLANE OF ELEVATION 83.50 FEET, NATIONAL GEODETIC VERTICAL DATUM OF 1929. SAID PROTRUSION CONTAINING 216 SQUARE FEET, MORE OR LESS.

ALSO TOGETHER WITH;

COMMENCE AT THE AFOREMENTIONED POINT "D"; THENCE NORTH 00°57'34" WEST, ALONG A LINE PARALLEL WITH AND 50.00 FEET EASTERLY OF, AS MEASURED AT RIGHT ANGLES TO, THE CENTER LINE OF ALTON ROAD, ALSO KNOWN AS STATE ROAD No.907, FOR 30.92 FEET TO THE POINT OF BEGINNING "D"; THENCE SOUTH 89°02'26" WEST FOR 0.73 FEET; THENCE NORTH 00°57'34" WEST FOR 41.29 FEET; THENCE NORTH 89°02'26" EAST FOR 0.73 FEET TO A POINT TO BE HEREINAFTER KNOWN AS POINT "E"; THENCE SOUTH 00°57'34" EAST, ALONG A LINE PARALLEL WITH AND 50.00 FEET EASTERLY OF, AS MEASURED AT RIGHT ANGLES TO, THE CENTER LINE OF ALTON ROAD, ALSO KNOWN AS STATE ROAD No.907, FOR 41.29 FEET TO THE POINT OF BEGINNING "D". SAID PROTRUSION LYING ABOVE THE HORIZONTAL PLANE OF ELEVATION 41.00 FEET AND BELOW THE HORIZONTAL PLANE OF ELEVATION 83.50 FEET, NATIONAL GEODETIC VERTICAL DATUM OF 1929. SAID PROTRUSION CONTAINING 30 SQUARE FEET, MORE OR LESS.

ALSO TOGETHER WITH;

COMMENCE AT THE AFOREMENTIONED POINT "E"; THENCE NORTH 00°57'34" WEST, ALONG A LINE PARALLEL WITH AND 50.00 FEET EASTERLY OF, AS MEASURED AT RIGHT ANGLES TO, THE CENTER LINE OF ALTON ROAD, ALSO KNOWN AS STATE ROAD No.907, FOR 21.26 FEET TO THE POINT OF BEGINNING "E"; THENCE SOUTH 89°02'26" WEST FOR 0.73 FEET; THENCE NORTH 00°57'34" WEST FOR 104.23 FEET; THENCE NORTH 89°02'26" EAST FOR 0.73 FEET; THENCE SOUTH 00°57'34" EAST, ALONG A LINE PARALLEL WITH AND 50.00 FEET EASTERLY OF, AS

	Schwabke-Shishin & Associates, Inc. LAND SURVEYORS-ENGINEERS-PLANNERS - 3200 CORNFIELD DRIVE, MIAMI, FL 33205 PHONE No. (305) 435-7010 FAX No. (305) 435-7011	FLORIDA DEPARTMENT OF TRANSPORTATION, DISTRICT VI ITEM SEGMENT NO.: 2486581 STATE PROJECT NO.: 8706-202 & 87037-2507
	ORDER NO. 195994 DATE: 09/11/09 THIS IS NOT A "BOUNDARY SURVEY" CERTIFICATE OF AUTHORIZATION No. LB-87	


EXHIBIT "A"
LEGAL DESCRIPTION TO ACCOMPANY SKETCH
AERIAL PROTRUSION

MEASURED AT RIGHT ANGLES TO, THE CENTER LINE OF ALTON ROAD, ALSO KNOWN AS STATE ROAD No. 907, FOR 104.23 FEET TO THE POINT OF BEGINNING "E". SAID PROTRUSION LYING ABOVE THE HORIZONTAL PLANE OF ELEVATION 26.50 FEET AND BELOW THE HORIZONTAL PLANE OF ELEVATION 83.50 FEET, NATIONAL GEODETIC VERTICAL DATUM OF 1929. SAID PROTRUSION CONTAINING 76 SQUARE FEET, MORE OR LESS.

ALL LYING AND BEING IN SECTION 03, TOWNSHIP 54 SOUTH, RANGE 42 EAST, CITY OF MIAMI BEACH, MIAMI-DADE COUNTY, FLORIDA.

NOTES:

- 1) BEARINGS SHOWN HEREON ARE BASED ON AN ASSUMED BEARING OF NORTH 89°02'12" EAST, ALONG THE CENTERLINE OF 5th STREET, ALSO KNOWN AS STATE ROAD A-1-A, AS PER RIGHT OF WAY MAP SECTION 8706-202, SHEET 2 OF 2.
- 2) PREPARED FOR: AR&J SOBE.
- 3) AUTHENTIC COPIES OF THIS SKETCH AND LEGAL DESCRIPTION MUST BEAR THE EMBOSSED SEAL OF THE ATTESTING PROFESSIONAL LAND SURVEYOR.

	Schwabke-Shiskin & Associates, Inc. LAND SURVEYORS-ENGINEERS-LAND PLANNERS - 3300 CORNWELL AVE. MIAMI, FL 33105 PHONE No. (305) 435-7010 FAX No. (305) 435-7011		FLORIDA DEPARTMENT OF TRANSPORTATION, DISTRICT VI ITEM SEGMENT NO.: 2486581 STATE PROJECT NO.: 8706-202 & 87037-2907 FEDERAL PROJECT NO.: N/A STATE ROAD NO.: A-1-A & 907 COUNTY: MIAMI-DADE COUNTY, FLORIDA PARCEL NO: 4270 SHEET 10 OF 10
	ORDER NO. 195994 DATE: 09/11/09 THIS IS NOT A "BOUNDARY SURVEY" CERTIFICATE OF AUTHORIZATION No. LB-87	 MARK STEVEN JOHNSON, SECY & TREAS. FLORIDA PROFESSIONAL LAND SURVEYOR No. 2978 STATE OF FLORIDA	

**COMPARABLE SALE NUMBER 16 -PERPETUAL AERIAL EASEMENT (AIRPORT
LANDING RAMP)**



RECORDED:

Broward County
OR BOOK 50044 PAGE 3966

GRANTOR:

Florida East Coast Railway LLC,
All Aboard Florida-Operations,
LLC and FDG Flagler Station II,
LLC

GRANTEE:

Broward County

DATE OF SALE:

July 31, 2013(transaction date)

DATE INSPECTED:

July 23, 2019

**COMPARABLE SALE NUMBER 16 -PERPETUAL AERIAL EASEMENT (AIRPORT
LANDING RAMP) Continued**

SITE SIZE/DIMENSIONS: 109,046 Square Feet of aerial
easement area (165,323 Square
Feet less 56,277 square feet of
overlap area)
Irregular- see deed for sketch

TOPOGRAPHY/ELEVATION: Level and at road grade

CONSIDERATION: \$1,500,000

**UNIT SALE PRICE PER
SQUARE FOOT:** \$13.76 per square foot of aerial
easement area (48% or a value of
approximately 52% of the fee land
value for diminish utility
adjustment)

TYPE OF INSTRUMENT: Perpetual Aerial Easement
Agreement

FOLIO NO: Portion of this folio- 50-42-22-
01-0100

LOCATION: North of Griffin Road along the
west right of way line of FEC
Railroad and the east right of
way line of Fort
Lauderdale/Hollywood
International Airport, in Fort
Lauderdale, Broward County,
Florida

LEGAL DESCRIPTION: See attached deed for complete
legal description.

ZONING: ROW, Right of Way, Broward County

COMPARABLE SALE NUMBER 16 -PERPETUAL AERIAL EASEMENT (AIRPORT
LANDING RAMP) Continued

LAND USE:	Transportation, Broward County
PRESENT USE:	Airport Landing Ramp over a railroad corridor- Perpetual aerial easement.
HIGHEST AND BEST USE:	Industrial
CONDITION OF SALE:	Arm's-length transaction
FINANCING:	Cash to Seller
ENCUMBRANCES:	Restrictions, covenants, limitations, zoning, regulations imposed by government authority, and easement of record. Subject Subordination Agreements and mortgage-see easement agreement. No apparent effect on price.
TYPE OF IMPROVEMENTS:	Airport Landing Ramp over a railroad corridor
UTILITIES:	All utilities available to site
MOTIVATION OF PARTIES:	Grantee- To construct an Airport Landing Ramp perpetual aerial easement as part of the Fort Lauderdale/Hollywood International Airport.
ANALYSIS OF PERTINENT INFORMATION INCLUDING CASH EQUIVALENCY CONSIDERATION:	N/A

COMPARABLE SALE NUMBER 16 -PERPETUAL AERIAL EASEMENT (AIRPORT
LANDING RAMP) Continued

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: This transaction consists of a perpetual aerial easement for a land strip extension over a railroad corridor. The top elevation is existing aviation air right limits and the low elevation is 24 feet. The overlap area containing 56,277 square feet contains multiple easements and no value was given to this portion. The per unit value of the easement area was negotiated based on a downward diminish utility adjustment of 48% therefore reflecting an adjusted easement area value of 52% of the fee land value. The remaining fee land value is reportedly \$26.50 per square foot based on an independent appraisal. Therefore, the unit price is \$13.76 per square foot of aerial easement area.

PHOTOGRAPH OF COMPARABLE SALE NUMBER 16
-PERPETUAL AERIAL EASEMENT AIRPORT LANDING RAMP



View of Property looking northeasterly from Griffin Road
TAKEN BY ROBERT MILLER
ON AUGUST 13, 2015

2
Prepared by and Return to:
Christine C. Lee
Senior Assistant County Attorney
Governmental Center, Suite 423
115 South Andrews Avenue
Fort Lauderdale, Florida 33301

PERPETUAL AERIAL EASEMENT AGREEMENT

This PERPETUAL AERIAL EASEMENT AGREEMENT ("Easement" or "Perpetual Aerial Easement") is made this 14 day of July, 2013, between FLORIDA EAST COAST RAILWAY, L.L.C., a Florida limited liability company ("FEC"), whose address is 7411 Fullerton Street, Suite 109, Jacksonville, Florida 32256, ALL-ABOARD FLORIDA, OPERATIONS LLC, a Delaware limited liability company ("AAF"), whose address is 2855 Lejeune Road, 4th Floor, Coral Gables, Florida 33134, FDG FLAGLER STATION II LLC, a Delaware limited liability company ("FDG"), whose address is 2855 Lejeune Road, 4th Floor, Coral Gables, Florida 33134 (FEC, AAF, and FDG are hereinafter collectively referred to as the "Grantor"), and BROWARD COUNTY, a political subdivision of the State of Florida, with its mailing address at 115 South Andrews Avenue, Suite 406, Fort Lauderdale, Florida 33301 (the "Grantee"). (Wherever used in this document, the terms "Grantor" and "Grantee" shall mean both singular and plural, as the context requires, and shall include all the parties to this instrument and their respective heirs, personal representatives, successors, agents and assigns).

WITNESSETH:

A. WHEREAS, FEC is the owner of the real property located in Broward County, Florida, more particularly described in Exhibit A, attached hereto and made a part hereof (the "Rail Corridor Property"); and

B. WHEREAS, FEC granted to AAF (formerly known as FDG Passenger ROW Holdings LLC) certain rights and options to use, possess and purchase the Rail Corridor Property pursuant to (i) a Grant of Passenger Service Easements dated December 20, 2007 and recorded in Official Records Book 44948, Page 647 ("Passenger Service Easement"), (ii) an Option Agreement dated December 20, 2007, with regard to which a Memorandum of Option Agreement was recorded in Official Records Book 44948, Page 675 ("Option Agreement"), and (iii) a First Amendment to Option Agreement dated as of January 25, 2011, with regard to which an Amended and Restated Memorandum of Option Agreement was recorded in Official Records Book 47879, Page 416 ("First Amendment to Option Agreement"), all of the Public Records of Broward County, Florida (the First Amendment to Option Agreement, together with the Passenger Service Easement and the Option Agreement, are hereinafter collectively referred to as the "Passenger Rail Agreements"); and

(2048578.1)

C. WHEREAS, FEC granted to FDG (successor-in-interest by merger from FDG ROW Holdings LLC) certain rights to use and possess the Rail Corridor Property pursuant to (i) a Grant of Easements dated December 20, 2007 and recorded in Official Records Book 44946, Page 583 ("Non-Rail Easement Agreement"), (ii) a Bill of Sale and Non-Exclusive Use Agreement dated December 20, 2007 and recorded in Official Records Book 44946, Page 613 ("Bill of Sale"), (iii) a Corrective Grant of Easements dated as of December 9, 2009 and effective as of December 20, 2007 and recorded in Official Records Book 46741, Page 177 ("Corrective Grant"), and (iv) a First Amendment to Bill of Sale and Non-Exclusive Use Agreement dated as of December 9, 2009 and effective as of December 20, 2007 and recorded in Official Records Book 46741, Page 186 ("First Amendment"), all recorded in the Public Records of Broward County, Florida (the First Amendment, together with the Non-Rail Easement Agreement, Bill of Sale, and Corrective Grant, are hereinafter collectively referred to as the "Non-Rail Agreements"); and

D. WHEREAS, Grantee is the owner of the Fort Lauderdale-Hollywood International Airport (hereinafter referred to as "Airport"), located in Broward County, Florida; and

E. WHEREAS, FEC desires to grant an easement to Grantee for the Easement Property, as hereinafter defined, on the terms and conditions hereinafter set forth; and

F. WHEREAS, by virtue of the rights held by AAF under the Passenger Rail Agreements and by FDG under the Non-Rail Agreements, FEC and Grantee desire that FEC, AAF, and FDG jointly grant this Easement to Grantee for the Easement Property, on the terms and conditions hereinafter set forth; and

G. WHEREAS, Grantee and Grantor agree that the consideration paid by Grantee to Grantor is for the granting of the aerial easement with respect to the Easement Property (which prohibits Grantor's intrusion into, encroachments upon and obstructions into the Easement Property), in lieu of condemnation, and not for the purpose of restricting railroad operations or non-railroad operations on, over or under the Rail Corridor Property in the future; and

H. WHEREAS, Grantee and Grantor acknowledge and agree that the provisions of Paragraph 8 of Exhibit C, attached hereto, provide for Grantor's obligation to comply with the Part 77 Regulation (as defined in Paragraph 8 of Exhibit C) and also provide a contractual right to Grantee to require Grantor to comply with the Part 77 Regulation.

NOW THEREFORE, THE GRANTOR, for and in consideration of the sum of One Dollar and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby grants unto the Grantee, its successors and assigns, a Perpetual Aerial Easement in the property more particularly described in Exhibit B, attached hereto and made a part hereof (the "Easement Property"), for the purpose of constructing, operating and maintaining Grantee's runway and taxiway bridge structures, approaches, appurtenances, and improvements thereto within the Easement Property (collectively "Runway Bridge Structures") over, across and above Grantor's Rail Corridor Property, which Rail Corridor Property is directly below the Easement Property, all of which property is located in Broward County, Florida.

(2548786.1)

TO HAVE AND TO HOLD said Easement Property in perpetuity unto the Grantee, and its successors and assigns, until said Easement Property shall be abandoned and shall cease to be used by Grantee, its successors and assigns, for the airport purposes described herein. This Perpetual Aerial Easement includes and incorporates by reference, and is expressly subject to, all of the terms and conditions contained in Exhibit C, attached hereto and made a part hereof.

[signatures begin on next page]

THIS IS NOT AN
OFFICIAL COPY

PERPETUAL AERIAL EASEMENT AGREEMENT BETWEEN BROWARD COUNTY;
FLORIDA EAST COAST RAILWAY, L.L.C.; ALL ABOARD FLORIDA - OPERATIONS LLC;
AND FDG FLAGLER STATION II LLC

IN WITNESS WHEREOF, the aforesaid Grantor has caused these presents to be
executed in its name, by its proper officers thereunto duly authorized, the day and year first
above written.

GRANTOR:

ATTEST: [Signature]
Print Name: John Brenholt
Its EVP+CFO Secretary

FLORIDA EAST COAST RAILWAY, L.L.C.

By: [Signature]
Print Name: Robert Ledoux
Its Senior Vice President

THIS IS NOT AN
OFFICIAL COPY

Signed and delivered
in the presence of:
[Signature]
Print Name: Shera C. Times
[Signature]
Print Name: Darlene Moseley

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 31st day of
July, 2013, by Robert Ledoux as
SVP of FLORIDA EAST COAST RAILWAY, L.L.C., a Florida limited liability
company, on behalf of the company, who is personally known to me or who produced
as identification.

Print Name: Sandy L. Kelley
Notary Public in and for the County
and State last aforesaid.

My Commission Expires: 7-16-14

Serial No., if any: _____

(3948768,1)

Page 4



PERPETUAL AERIAL EASEMENT AGREEMENT BETWEEN BROWARD COUNTY;
FLORIDA EAST COAST RAILWAY, L.L.C.; ALL ABOARD FLORIDA - OPERATIONS LLC;
AND FDG FLAGLER STATION II LLC

GRANTOR:

ATTEST: Juan Godoy ALL ABOARD FLORIDA - OPERATIONS LLC

Print Name: Juan Godoy

Its V.P. & Treasurer Secretary

By: Rafael Rodon

Print Name: Rafael Rodon

Its Vice President

Signed and delivered
in the presence of:

Print Name: Margarita Martinez

Betty Fernandez

Print Name: Betty Fernandez

STATE OF FLORIDA
COUNTY OF Miami Dade

The foregoing instrument was acknowledged before me this 24th day of July, 2013, by Rafael Rodon, as Vice President of ALL ABOARD FLORIDA - OPERATIONS LLC, a Delaware limited liability company, on behalf of the company, who is personally known to me or who produced sa identification.

Print Name: Betty Fernandez
Notary Public in and for the County
and State last aforesaid.

My Commission Expires: _____

Serial No., if any: _____



BETTY FERNANDEZ
MY COMMISSION # 121510
EXPIRES: June 27, 2015
Central Title & Budget Notary Services

PERPETUAL AERIAL EASEMENT AGREEMENT BETWEEN BROWARD COUNTY;
FLORIDA EAST COAST RAILWAY, L.L.C.; ALL ABOARD FLORIDA - OPERATIONS LLC;
AND FDG FLAGLER STATION II LLC

GRANTOR:

ATTEST: [Signature]
Print Name: Juan Godoy
Its V.P. & Treasurer - Secretary

FDG FLAGLER STATION II LLC

By: [Signature]
Print Name: Rafael Rodon
Its Vice President

Signed and delivered
in the presence of:

[Signature]
Print Name: Margarita Martinez
[Signature]
Print Name: Betty Fernandez

STATE OF FLORIDA
COUNTY OF Miami Dade

The foregoing instrument was acknowledged before me this 29th day of July, 2013, by Rafael Rodon as Vice President of FDG FLAGLER STATION II LLC, a Delaware limited liability company, on behalf of the company, who is personally known to me or who produced as identification.

Print Name: [Signature]
Notary Public in and for the County
and State last aforesaid:




My Commission Expires: _____
Serial No., if any: _____

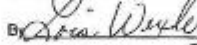
PERPETUAL AERIAL EASEMENT AGREEMENT BETWEEN BROWARD COUNTY;
FLORIDA EAST COAST RAILWAY, L.L.C.; ALL ABOARD FLORIDA - OPERATIONS LLC;
AND FDG FLAGLER STATION II LLC

IN WITNESS WHEREOF, the aforesaid Grantee has caused these presents to be
executed in its name, by its proper officers thereunto duly authorized, the day and year first
above written.

GRANTEE:


ATTEST: 
Broward County Administrator, as
Ex-officio Clerk of the Broward County
Board of County Commissioners

BROWARD COUNTY, by and through
its Board of County Commissioners

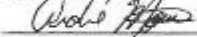
By 
For Mayor
32nd day of July, 2013

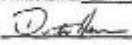


Approved as to form by
Jori Armstrong Coffey
Broward County Attorney
Governmental Center, Suite 423
115 South Andrews Avenue
Fort Lauderdale, Florida 33301
Telephone: (954) 357-7800
Telecopier: (954) 357-7641

By 
Christine C. Lee Date:
Senior Assistant County Attorney

Signed and delivered
in the presence of:


Print Name: ANDRÉ MORRELL


Print Name: DESTON HEAVEN

PERPETUAL AERIAL EASEMENT AGREEMENT BETWEEN BROWARD COUNTY
FLORIDA EAST COAST RAILWAY, L.L.C.; ALL ABOARD FLORIDA - OPERATIONS LLC;
AND FDG FLAGLER STATION II LLC

STATE OF FLORIDA

COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 22nd day of July, 2013, by LOIS WEXLER as Comm. Sec. Sec. of BROWARD COUNTY, a political subdivision of the State of Florida, on behalf of the county, who is personally known to me or who produced as identification.

THIS IS NOT AN OFFICIAL COPY

Print Name: MARYANNE DARBY
Notary Public in and for the County and State last aforesaid.
My Commission Expires: 11/18/2014
Serial No., if any: EE 043367
Maryanne Darby

STATE OF FLORIDA

COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 22nd day of July, 2013, by Bertha Henry as County Administrator of BROWARD COUNTY, a political subdivision of the State of Florida, on behalf of the county, who is personally known to me or who produced as identification.

NOTARY PUBLIC STATE OF FLORIDA
Mary Anne Darby
Commission # E0963367
Expires: NOV 18, 2014
BROWARD COUNTY, FLORIDA

Print Name: MARYANNE DARBY
Notary Public in and for the County and State last aforesaid.

My Commission Expires: 11/18/2014

Serial No., if any: EE 043367

Maryanne Darby

[2549876;1]

PERPETUAL AERIAL EASEMENT AGREEMENT BETWEEN BROWARD COUNTY;
FLORIDA EAST COAST RAILWAY, L.L.C.; ALL ABOARD FLORIDA - OPERATIONS LLC;
AND FDG FLAGLER STATION II LLC

EXHIBIT A
Legal Description of Rail Corridor Property

[legal description attached]

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OFFICIAL COPY

(04/03/2015)

Exhibit A
Page 1

A PORTION OF THE FLORIDA EAST COAST RAILWAY RIGHT-OF-WAY ACCORDING TO THE MISCELLANEOUS MAP BOOK 7, PAGE 13 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, SAID PORTION LING IN THE SOUTHEAST ONE-QUARTER (S.E.1/4) OF SECTION 27, TOWNSHIP 33 SOUTH, RANGE 42 EAST AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST ONE-QUARTER (S.E.1/4) OF SAID SECTION 27; THENCE NORTH 01°44'17" WEST, ALONG THE WEST LINE OF SAID SOUTHEAST ONE-QUARTER (S.E.1/4), 864.00 FEET TO A POINT OF INTERSECTION WITH THE CENTERLINE OF RUNWAY 10-RIGHT / 28 LEFT; THENCE SOUTH 89°59'26" EAST, ALONG SAID CENTERLINE, 1086.48 FEET TO THE POINT OF BEGINNING ON THE WESTERLY 100-FOOT RIGHT-OF-WAY OF THE FLORIDA EAST COAST RAILWAY ALSO BEING THE EASTERLY LINE OF PARCEL "A" FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, FIFTH ADDITION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 182, PAGE 43 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE NORTH 45°20'08" EAST, ALONG SAID EASTERLY LINE, SAID WESTERLY LINE AND THE EASTERLY LINE OF PARCEL "A" FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, FIRST ADDITION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 130, PAGE 37 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, 1183.12 FEET TO A POINT ON A LINE 807.00 FEET NORTH OF AND PARALLEL WITH SAID CENTERLINE; THENCE SOUTH 89°59'26" EAST, ALONG SAID PARALLEL LINE, 143.80 FEET TO A POINT ON THE EASTERLY 100-FOOT RIGHT-OF-WAY OF THE FLORIDA EAST COAST RAILWAY ALSO BEING THE WESTERLY RIGHT-OF-WAY OF STATE ROAD NUMBER 9 (U.S. 1 / FEDERAL HIGHWAY); THENCE SOUTH 48°30'08" WEST, ALONG SAID EASTERLY 100-FOOT RIGHT-OF-WAY AND SAID WESTERLY STATE ROAD NUMBER 9 RIGHT-OF-WAY, 1863.33 FEET TO A POINT ON A LINE 340.00 FEET SOUTH OF AND PARALLEL WITH SAID CENTERLINE; THENCE NORTH 89°59'26" WEST, ALONG SAID PARALLEL LINE, 143.80 FEET TO A POINT ON SAID WESTERLY 100-FOOT RIGHT-OF-WAY ALSO BEING THE EASTERLY LINE OF SAID PARCEL "A" FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, FIFTH ADDITION; THENCE NORTH 45°20'08" EAST, ALONG SAID WESTERLY 100-FOOT RIGHT-OF-WAY AND THE EASTERLY LINE OF PARCEL "A" FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, FIFTH ADDITION, 864.00 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE AND BEING IN THE CITY OF FORT LAUDERDALE, BROWARD COUNTY, FLORIDA AND CONTAINING 185,333 SQUARE FEET (4.26 ACRES) MORE OR LESS WHICH INCLUDES THE OVERLAPPING AREA (43,577 SQUARE FEET, 1.00 ACRES) THAT IS SUBJECT TO THE AIRPORT APPROACH RIGHT-OF-WAY AND CLEAR ZONE EXISTING PER OFFICIAL RECORDS BOOK 182A, PAGE 204 BROWARD COUNTY PUBLIC RECORDS.

(26485785.7)

Exhibit A
Page 2

PERPETUAL AERIAL EASEMENT AGREEMENT BETWEEN BROWARD COUNTY;
FLORIDA EAST COAST RAILWAY, L.L.C.; ALL ABOARD FLORIDA - OPERATIONS LLC;
AND PDG FLAGLER STATION II LLC

EXHIBIT B
Legal Description and Sketch of Perpetual Aerial Easement Property

[legal description and sketch attached]

THIS IS NOT AN
OFFICIAL COPY

(26485765.1)

Exhibit B
Page 1

LEGAL DESCRIPTION: BROWARD COUNTY AIR RIGHTS EASEMENT

THAT CERTAIN VERTICAL SPACE LYING ABOVE THE FOLLOWING DESCRIBED PARCEL, BEGINNING 24.00 FEET ABOVE THE TOP OF THE EXISTING FLORIDA EAST COAST RAILWAY RAILS AND CONTINUING UPWARD TO ENCOMPASS ALL ABOVE-LYING AIRSPACE:

A PORTION OF THE FLORIDA EAST COAST RAILWAY RIGHT-OF-WAY ACCORDING TO THE MISCELLANEOUS MAP BOOK 7, PAGE 13 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, SAID PORTION LYING IN THE SOUTHEAST ONE-QUARTER (S.E.1/4) OF SECTION 27, TOWNSHIP 50 SOUTH, RANGE 42 EAST AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST ONE-QUARTER (S.E.1/4) OF SAID SECTION 27; THENCE NORTH 01°44'17" WEST, ALONG THE WEST LINE OF SAID SOUTHEAST ONE-QUARTER (S.E.1/4), 984.00 FEET TO A POINT OF INTERSECTION WITH THE CENTERLINE OF HIGHWAY 10-RIGHT / 28 LEFT; THENCE SOUTH 89°50'38" EAST, ALONG SAID CENTERLINE, 1065.48 FEET TO THE POINT OF BEGINNING ON THE WESTERLY 100-FOOT RIGHT-OF-WAY OF THE FLORIDA EAST COAST RAILWAY ALSO BEING THE EASTERLY LINE OF PARCEL "A" FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, FIFTH ADDITION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 162, PAGE 45 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE NORTH 45°35'09" EAST, ALONG SAID EASTERLY LINE, SAID WESTERLY LINE AND THE EASTERLY LINE OF PARCEL "A" FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, FIRST ADDITION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 120, PAGE 37 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, 1153.12 FEET TO A POINT ON A LINE 807.00 FEET NORTH OF AND PARALLEL WITH SAID CENTERLINE; THENCE SOUTH 89°50'38" EAST, ALONG SAID PARALLEL LINE, 142.89 FEET TO A POINT ON THE EASTERLY 100-FOOT RIGHT-OF-WAY OF THE FLORIDA EAST COAST RAILWAY ALSO BEING THE WESTERLY RIGHT-OF-WAY OF STATE ROAD NUMBER 5 (U.S. 1 / FEDERAL HIGHWAY); THENCE SOUTH 45°35'09" WEST, ALONG SAID EASTERLY 100-FOOT RIGHT-OF-WAY AND SAID WESTERLY STATE ROAD NUMBER 5 RIGHT-OF-WAY, 1853.23 FEET TO A POINT ON A LINE 350.00 FEET SOUTH OF AND PARALLEL WITH SAID CENTERLINE; THENCE NORTH 89°50'38" WEST, ALONG SAID PARALLEL LINE, 142.89 FEET TO A POINT ON SAID WESTERLY 100-FOOT RIGHT-OF-WAY ALSO BEING THE EASTERLY LINE OF SAID PARCEL "A" FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, FIFTH ADDITION; THENCE NORTH 45°35'09" EAST, ALONG SAID WESTERLY 100-FOOT RIGHT-OF-WAY AND THE EASTERLY LINE OF PARCEL "A" FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, FIFTH ADDITION, 500.10 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE AND BEING IN THE CITY OF FORT LAUDERDALE, BROWARD COUNTY, FLORIDA AND CONTAINING 185,323 SQUARE FEET (4.26 ACRES) MORE OR LESS WHICH INCLUDES THE OVERLAPPING AREA (58,277 SQUARE FEET, 1.29 ACRES) THAT IS SUBJECT TO THE AIRPORT APPROACH RIGHT-OF-WAY AND CLEAR ZONE EASEMENT PER OFFICIAL RECORDS BOOK 14056, PAGE 204 BROWARD COUNTY PUBLIC RECORDS.

SURVEY NOTES:

1. THE LAND DESCRIPTION SHOWN HEREON WAS PREPARED BY THE SURVEYOR.
2. THIS SURVEY IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL-RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
3. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHTS OF WAY, EASEMENTS, OWNERSHIP, OR OTHER INSTRUMENTS OF RECORD.
4. BEARINGS SHOWN HEREON ARE ASSUMED WITH A REFERENCE BEARING OF NORTH 01°44'17" WEST ALONG THE WEST LINE OF THE S.E.1/4 OF SECTION 27, TOWNSHIP 50, SOUTH, RANGE 42 EAST.
5. IT IS A VIOLATION OF RULE 6J-17 OF THE FLORIDA ADMINISTRATIVE CODE TO ALTER THIS SURVEY WITHOUT THE EXPRESS PRIOR WRITTEN CONSENT OF THE SURVEYOR, ADDITIONS AND/OR DELETIONS MADE TO THE FACE OF THIS SURVEY WILL MAKE THIS SURVEY INVALID.
6. THE INTENDED DISPLAY SCALE FOR THIS SURVEY IS 1"= 300' OR SMALLER.
7. THIS IS NOT A BOUNDARY SURVEY.

LEGEND:

BCR	BROWARD COUNTY RECORDS
FOOT	FLORIDA DEPARTMENT OF TRANSPORTATION
MISC	MISCELLANEOUS
O.R.B.	OFFICIAL RECORDS BOOK
P.B.	PLAT BOOK
P.O.B.	POINT OF BEGINNING
P.O.C.	POINT OF COMMENCEMENT
R/W	RIGHT-OF-WAY
SEC.	SECTION

CERTIFICATION:

I HEREBY CERTIFY THAT THE ATTACHED SKETCH AND DESCRIPTION OF THE HEREON DESCRIBED PROPERTY IS DEPICTED TO THE BEST OF MY KNOWLEDGE AND BELIEF AND THE INFORMATION SHOWN HEREON AS SURVEYED UNDER MY DIRECTION ON NOVEMBER 16, 2012 MEETS THE MINIMUM TECHNICAL STANDARDS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 6J-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.022, FLORIDA STATUTES, SUBJECT TO THE QUALIFICATIONS NOTED HEREON.

KEITH & ASSOCIATES, INC.
CONSULTING ENGINEERS

Michael N. Hogsey
MICHAEL N. HOGSEY
PROFESSIONAL SURVEYOR AND MAPPER
REGISTRATION NO. 5660
STATE OF FLORIDA

SKETCH & DESCRIPTION
BROWARD COUNTY
AIR RIGHTS EASEMENT
A PORTION OF THE FLORIDA
EAST COAST RAILWAY
RIGHT-OF-WAY
SECTION 27-40-42
CITY OF FT. LAUDERDALE, BROWARD COUNTY, FLORIDA

KEITH
CONSULTING ENGINEERS
301 EAST ATLANTIC BOULEVARD
FORT LAUDERDALE, FLORIDA 33301-6641
(954) 788-3400 FAX (954) 788-3300
EMAIL: keith@keith-engineers.com OR MS 6669
SHEET 1 OF 3
DRAWING NO. 07500.00

DATE	11/30/10	DATE	REVISIONS
SCALE	1" = 300'	7/27/11	PER COMMENTS
FIELD BK. N/A.		11/16/12	TITLE & DESC.
DRAWN BY DE		2/26/13	SETBACKS
CHECK BY MBL		6/17/13	PER COMMENTS

CITY OF FT. LAUDERDALE, BROWARD COUNTY, FLORIDA

SHEET 2 OF 3

SHEET 2 OF 3

DRAWING NO. 07500.00

EXHIBIT B

SCALE 1" = 300'

FIELD NO. 1000

DNWG BY US

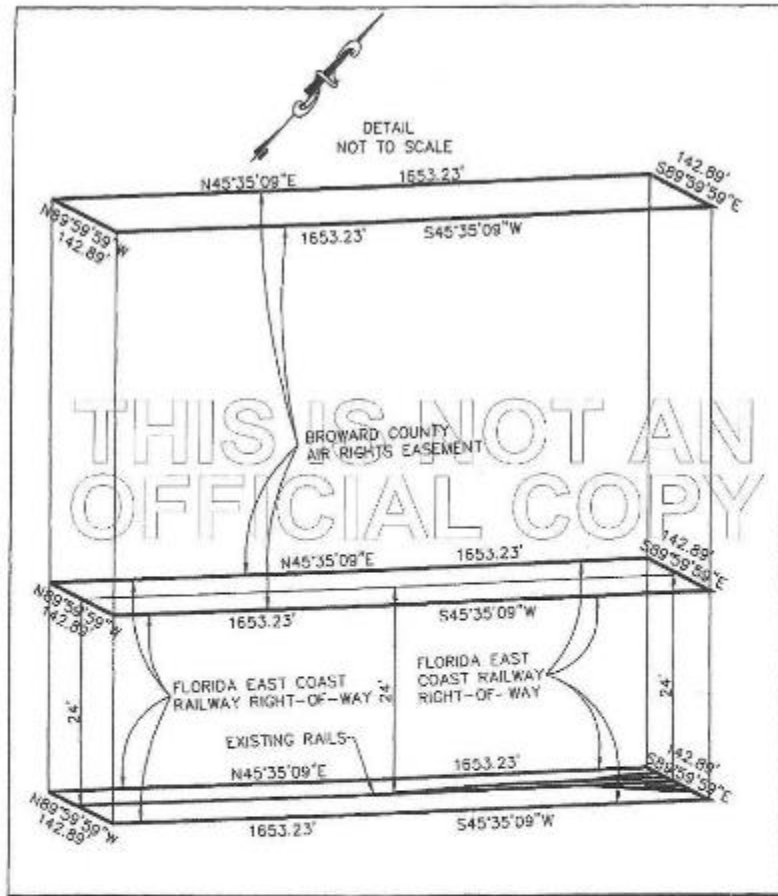
CHK BY MM

7/27/11	PER COLLEEN
12/28/11	TRUE & SICK

3/26/13	PER. CONSENT
4/03/13	PER. CONSENT

9/15/12	FOR COMING

[illegible]



SKETCH & DESCRIPTION BROWARD COUNTY AIR RIGHTS EASEMENT A PORTION OF THE FLORIDA EAST COAST RAILWAY RIGHT-OF-WAY SECTION 27-40-42 CITY OF FT. LAUDERDALE, BROWARD COUNTY, FLORIDA	KEITH CONSULTING ENGINEERS 321 EAST ATLANTIC BOULEVARD FORT LAUDERDALE, FLORIDA 33301-9915 (954) 780-1400 FAX (954) 780-3500 E-MAIL: keith@keith-engineers.com LP NO. 1890 SHEET 3 OF 3 DRAWING NO. 07500.00	DATE 11/30/10 SCALE N/A FIELD BY M/LB DRAWN BY DB CHK BY MUM	DATE REVISIONS 7/27/11 FOR COMMENTS 10/26/11 DATE & DESC. 11/24/11 DATE & DESC. 12/15/11 FOR COMMENTS 1/17/12 FOR COMMENTS
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PERPETUAL AERIAL EASEMENT AGREEMENT BETWEEN BROWARD COUNTY;
FLORIDA EAST COAST RAILWAY, L.L.C.; ALL ABOARD FLORIDA - OPERATIONS LLC;
AND FDG FLAGLER STATION II LLC

EXHIBIT C
TERMS AND CONDITIONS OF PERPETUAL AERIAL EASEMENT

1. The foregoing recitals contained in Paragraphs A through H of the Perpetual Aerial Easement to which this Exhibit is attached are true and correct and are hereby incorporated herein by this reference.

2. The Grantee shall have, for the use and benefit of the public and as further described herein, a continuing and perpetual public right of free, unrestricted and unobstructed flight, passage, operation, access and navigation by aircraft of any and all kinds, construction, size and character, existing now or in the future, in the airspace within the Easement Property, and on the surfaces of the Runway Bridge Structures to be constructed by Grantee within the Easement Property, for navigation of or flight in the said airspace and on the surface of said runway and taxiway structures; and for use of said surfaces and airspace within the Easement Property for landing on or taking off from, or operating at the Airport and to commit such intrusions upon and against the land and airspace below the Easement Property as are appurtenant to the operation of aircraft on the surfaces of the Runway Bridge Structures and the flight of aircraft within the Easement Property, excepting therefrom, however, any physical intrusions, penetrations or encroachments into the Rail Corridor Property (i.e., the area that is below the Easement Property), such as, without limitation, any structures, improvements or facilities installed by or on behalf of Grantee.

3. The Grantee further shall have, for the use and benefit of the public, a continuing public right of free, unrestricted and unobstructed use of the Runway Bridge Structures for all activities appurtenant to the operation of aircraft, including without limitation, use by emergency and other ground vehicles; pavement maintenance, rehabilitation and repair; pavement inspection and the removal of foreign object debris; and the inspection, maintenance and repair of runway lighting and navigational aids. As used herein, the term "aircraft" shall mean any and all types of devices used or intended to be used for flight in the air, whether now in existence or hereafter manufactured and developed, to include, but not be limited to, jet aircraft, propeller driven aircraft, civil aircraft, military aircraft, commercial aircraft, helicopters and all types of aircraft or vehicles now in existence or hereafter developed, regardless of existing or future noise levels, for the purpose of transporting persons or property through the air, by whoever owned or operated.

4. The Grantee further shall have a right of reasonable access to the Rail Corridor Property below the Easement Property for the limited purpose of inspecting, maintaining, repairing, and rehabilitating the Runway Bridge Structures, provided that such access shall not interfere with the use and operation of the Rail Corridor Property, including, without limitation, any facilities or structures installed or operating therein from time to time. In the event of any damage to the Runway Bridge Structures or the Rail Corridor Property or to any other property of Grantee or Grantor located on the Runway Bridge Structures or the Rail Corridor Property, each party shall proceed to promptly repair their property, regardless of which party may be responsible for the costs of repair. To the extent applicable, the following shall govern reimbursement: (i) Grantee shall not be responsible to reimburse the Grantor for any repairs made by Grantor to its Rail Corridor Property and other property of Grantor, to the extent that the damage was caused by

the intentional misconduct or negligent act of Grantor, or any agent, contractor, licensee, lessee, or invitee of Grantor; and (ii) if the necessity for any repairs to the Runway Bridge Structures or other property of Grantee located thereon was caused by Grantor's negligence, then Grantee may seek reimbursement from Grantor for Grantee's expenses in repairing the Runway Bridge Structures, to the extent caused by the intentional misconduct or negligent act of Grantor. The parties shall endeavor to resolve among themselves the cause of any damage, and if the parties are unable in good faith to agree regarding whether any reimbursement is required from either Grantor or Grantee, as applicable, then either of them shall be entitled to pursue any and all remedies by and through any cause of action of whatsoever nature provided by and available under law or in equity with respect thereto, including all available legal and administrative remedies (excluding arbitration) to obtain reimbursement for the cost of the repair incurred pursuant hereto. In addition, nothing herein shall prevent the Grantee and the Grantor from seeking reimbursement for the cost of any repairs to Grantee's Runway Bridge Structures and other Grantee property located thereon and Rail Corridor Property and other Grantor property located thereon from any other responsible party, including, without limitation, Grantee's or Grantor's agents, contractors, licensees, lessees, or invitees.

5. Grantor further agrees that said Perpetual Aerial Easement shall further have as its purpose the prohibition of intrusion into, encroachments upon and obstructions into the Easement Property, except for the Runway Bridge Structures. Grantor agrees that it shall not permit buildings, structures, facilities, improvements, vegetation or other objects to be located, constructed or remain within the Easement Property, now or in the future, other than the Runway Bridge Structures. This Easement hereby grants to the Grantee the continuing right to prevent the erection or intrusion or encroachment of any building or other structure, tree, facility or vegetation, or any other object, whether natural or man-made, that might now or in the future extend or encroach into the airspace of the Easement Property or encroach upon the Runway Bridge Structures.

6. Subject to the provisions of this Easement, this Easement also grants to the Grantee the continuing right to prevent any facility or activity (including, but not limited to, gliding flights or electronic interference) on the Rail Corridor Property that might interfere with the safe operation of aircraft using said Easement Property or taking off or landing at the Airport via the Runway Bridge Structures, unless such facility or activity is necessary for the safe and efficient operation of the railroad or rights to such activity or facility have been expressly retained by Grantor pursuant to this Easement. However, regardless of the foregoing provisions, Grantor must comply with paragraph 6 below in its entirety.

7. This Easement does not entitle Grantee to obstruct, prevent, prohibit or restrict any activities or facilities that are located underground, below the surface of the Rail Corridor Property (whether existing as of the date of this Easement or in the future), it being acknowledged and agreed that the rights to any and all such subgrade and subterranean facilities and activities are expressly retained by Grantor in this Easement.

8. This Easement does not entitle Grantee to obstruct, prevent, prohibit or restrict any activities or facilities on or within the above-ground portion of the Rail Corridor Property that do not extend or encroach into the Easement Property, including, without limitation, for the construction or alteration of facilities or any other activities for the safe and efficient operation of the railroad, it being acknowledged and agreed that the rights to any and all such matters are expressly retained by the Grantor in this Easement, provided that Grantor hereby agrees that if applicable law requires, Grantor shall file a notice ("FAA Notice") with the Federal Aviation Administration, or successor agency ("FAA") under 14 CFR Part 77, as it may be amended from

(240876.1)

Exhibit C
Page 2 of 4

time to time ("Part 77 Regulation") with respect to any construction of facilities, or alteration of facilities, or any other activities that are subject to the Part 77 Regulation, that is to occur within the above-ground portion of the Rail Corridor Property and that commences from and after the date of this Easement, including without limitation, for the construction of facilities, or alteration of facilities, or any other activities for the safe and efficient operation of the railroad. Grantor shall provide a copy of any such FAA Notice to the Grantee, and Grantee may submit its comments to the FAA regarding any such filing by Grantor (and Grantee shall provide a copy of any such comments to Grantor). If the FAA issues a Determination of No Hazard to Air Navigation pursuant to the Part 77 Regulation ("No Hazard Determination"), the Grantor may proceed with the matter(s) covered by the No Hazard Determination following the end of any period established in the No Hazard Determination that allows for a petition for review by interested parties, it being acknowledged and agreed that any such matters are permitted by this Easement. Either of the following determinations by the FAA shall be deemed an issuance of a "No Hazard Determination": (a) the FAA declares in writing that it declines to initiate a study of the matters set forth in the FAA Notice, or (b) the FAA determines in writing that the matters set forth in the FAA Notice do not constitute a hazard to air navigation. If the FAA fails to provide either a No Hazard Determination or a Determination of Hazard to Air Navigation ("Hazard Determination") within ninety (90) calendar days following the date the Grantor provides its FAA Notice to the FAA, then Grantor may proceed with the matters set forth in the FAA Notice, subject to all applicable laws and regulations, it being acknowledged and agreed that the rights to any such matters are expressly retained by Grantor in this Easement. Nothing herein shall preclude the Grantor from implementing or pursuing any action, mitigation or accommodation permitted by the FAA in respect of any No Hazard Determination, provided there shall be no encroachment upon the Easement Property. (With regard thereto, the Grantor may implement any conditions identified by the FAA in a No Hazard Determination that are required to mitigate any potential hazard to aircraft. Notwithstanding the foregoing, or anything contained herein to the contrary, Grantor may appeal, protest or otherwise contest any determination of the FAA, including a notice of proposed Hazard Determination, through proper proceedings, and may pursue any and all remedies by and through any cause of action of whatsoever nature provided by and available under law or in equity with regard thereto, including, without limitation, the right to pursue any such proceedings with FAA, the United States Department of Transportation or any of its successors or agencies and/or any court of competent jurisdiction, with it being understood that (a) during the pendency of such proceedings regarding a Hazard Determination, Grantor shall refrain from proceeding with the matter(s) set forth in that Hazard Determination that the FAA has identified as constituting a hazard to air navigation and (b) should Grantor prevail in such proceedings the Grantor may thereafter proceed with the matter(s) covered by such favorable ruling subject to all applicable laws and regulations, it being acknowledged and agreed that following such favorable ruling the rights to any and all such matter(s) are expressly retained by Grantor in this Easement. In connection with matters set forth in an FAA Notice, Grantor and Grantee may make filings and/or communications with the Federal Railroad Administration ("FRA"), and the Federal Communications Commission ("FCC"), or any successor governmental authority, as it deems necessary or desirable, and shall provide a copy any such filings to the other party (which may be redacted to remove terms that are subject to security requirements and the like). References in this Easement to FAA Notices and procedures shall not be deemed to subject either party to this Easement to any FAA regulations that are not applicable to such party and/or their respective properties.

9. It is further understood and agreed by and between the Grantor and the Grantee that the covenants, rights, privileges and easements granted and conveyed herein shall run with the land, and that, for the purposes of this instrument, the Grantor's rights in the Easement Property

shall be the servient tenement and subordinate to this Easement and the rights of the Grantee's Airport in the Easement Property shall be the dominant tenement in said Easement Property. The remedies of injunction and specific enforcement shall be available to the Grantor and the Grantee to enforce this Easement, as well as all other remedies that may be available at law and in equity.

10. It is understood and agreed that the phrases "safe and efficient operation of the railroad", "railroad operations" or other similar terms used herein encompass all present and future railroad operations, including freight and passenger rail service, whether conducted by Grantor or others.

11. As described on Exhibits A and B to this Easement, a portion of the Easement Property overlaps with that certain Airport Approach Right-of-Way and Clear Zone Easement dated December 17, 1988 in favor of Grantee (the "1988 Clear Zone Easement") recorded in Official Records Book 14055, Page 204, of the Public Records of Broward County, Florida (the "Overlapping Area"). With respect to the Overlapping Area, in the event of a conflict between the parties' rights and obligations under this Easement and the parties' rights and obligations under 1988 Clear Zone Easement, this Easement shall control.

12. This Easement may not be modified and further rights in and to the Easement Property may not be granted, except by agreement in writing executed by Grantor and Grantee. This Easement shall be construed in accordance with and governed by the laws of the State of Florida.

JOINDER, CONSENT AND SUBORDINATION OF MORTGAGEE

To: BROWARD COUNTY

IRON HORSE ACQUISITION HOLDING LLC (the "Mortgagee"), being the holder of that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded in O.R. Book 44867, Page 1139, on December 4, 2007; Mortgage Modification and Spreader Agreement recorded in O.R. Book 44978, Page 698, on January 8, 2008; Assignment of Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded in O.R. Book 46443, Page 382, on August 11, 2009; Second Mortgage Modification and Spreader Agreement recorded in O.R. Book 46611, Page 23, on October 21, 2009; \$929,757,605.72 Splitter Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded in O.R. Book 46741, Page 205, on December 17, 2009; Partial Release of Mortgage recorded in O.R. Book 47678, Page 1701, on January 27, 2011; Partial Release of Mortgage recorded in O.R. Book 47678, Page 1704, on January 27, 2011; Assignment of Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded in O.R. Book 47679, Page 347, on January 28, 2011; Amended and Restated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded in O.R. Book 47679, Page 362, on January 28, 2011; Partial Release of Mortgage recorded in O.R. Book 47728, Page 1457, on February 17, 2011; Assignment of Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded in O.R. Book 47728, Page 1468, on February 17, 2011; and Amended and Restated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded in O.R. Book 47728, Page 1489, on February 17, 2011, all of the Public Records of Broward County, Florida (the foregoing documents are, hereinafter, collectively, referred to as the "Mortgage"), encumbering certain easement rights in the following described property, in Broward County, Florida, to-wit:

SEE EXHIBIT A, attached hereto and made a part hereof,

Subject to the terms and conditions of this Joinder, Consent and Subordination of Mortgagee (this "Subordination Agreement"), Mortgagee does hereby and herewith consent to and join with All Aboard Florida - Operations LLC, a Delaware limited liability company ("AAF") in the foregoing Perpetual Aerial Easement (the "Aerial Easement") between Florida East Coast Railway, L.L.C., a Florida limited liability company, All Aboard Florida - Operations LLC, a Delaware limited liability company and FDG Flagler Station II LLC, a Delaware limited liability company, as the "Grantor," and Broward County, a political subdivision of the State of Florida, as "Grantee" which Aerial Easement shall be recorded in the public records of Broward County Florida.

It is expressly understood and agreed that this Subordination Agreement shall not be construed as a limitation on the rights of the Mortgagee and AAF to amend, modify or otherwise supplement, from time to time, the Mortgage and/or rights thereunder, so long as the Mortgage remains subject to this Subordination Agreement, which shall be made a part of the Aerial Easement. Further, this Subordination Agreement and the terms and provisions of the Aerial Easement that affect the Mortgagee may not be amended or modified except by a written

Instrument executed by the Mortgagee that is recorded in the Public Records of Broward County, Florida.

Subject to the terms and conditions of this Subordination Agreement, the Mortgagee agrees that the lien and security interest evidenced and created by the Mortgage and the respective rights and remedies of the Mortgagee thereunder shall at all times be subject and subordinate in all respects and junior in priority to the Aerial Easement, and all of the terms, covenants and conditions contained therein. The Mortgagee represents that, as of the date hereof, other than as referenced above, the Mortgage has not been modified, amended and/or consolidated and that Mortgagee has not transferred, conveyed or assigned any of its rights, title or interest in the Mortgage.

WITNESSES:

IRON HORSE ACQUISITION HOLDING
LLC

Print Name: Michael J. Morrissey By: John Morrissey
Title: Chief Financial Officer
Print Name: Rosario Ruty Lualhati
Print Name: Rosario Ruty Lualhati

STATE OF New York
COUNTY OF New York

The foregoing instrument was acknowledged before me this 14th day of June, 2013, by John Morrissey, as Chief Financial Officer of IRON HORSE ACQUISITION HOLDING LLC, on behalf of the limited liability company. He/she is personally appeared before me and executed this instrument and is personally known to me, or ~~has~~ has produced as identification.

Rosario Ruty Lualhati
Notary Public
Print Name: Rosario Ruty Lualhati

My commission expires:

ROSARIO RUTY LUALHATI
NOTARY PUBLIC-STATE OF NEW YORK
No. 01106241290
Qualified in New York County
My Commission Expires May 16, 2016

Exhibit A

Legal Description

A PORTION OF THE FLORIDA EAST COAST RAILWAY RIGHT-OF-WAY ACCORDING TO THE MISCELLANEOUS MAP BOOK 7, PAGE 13 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, SAID PORTION LYING IN THE SOUTHEAST ONE-QUARTER (S.E.1/4) OF SECTION 27, TOWNSHIP 20 SOUTH, RANGE 43 EAST AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST ONE-QUARTER (S.E.1/4) OF SAID SECTION 27; THENCE NORTH 01°44'57" WEST, ALONG THE WEST LINE OF SAID SOUTHEAST ONE-QUARTER (S.E.1/4), 884.00 FEET TO A POINT OF INTERSECTION WITH THE CENTERLINE OF RUNWAY 10-NORTH / 28 LEFT, THENCE SOUTH 89°03'30" EAST, ALONG SAID CENTERLINE, 1558.48 FEET TO THE POINT OF BEGINNING ON THE WESTERLY 100-FOOT RIGHT-OF-WAY OF THE FLORIDA EAST COAST RAILWAY ALSO BEING THE EASTERLY LINE OF PARCEL "A" FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, FIFTH ADDITION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1152, PAGE 48 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, THENCE NORTH 45°30'50" EAST, ALONG SAID EASTERLY LINE, SAID WESTERLY LINE AND THE EASTERLY LINE OF PARCEL "A" FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, FIRST ADDITION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 120, PAGE 37 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, 1153.12 FEET TO A POINT ON A LINE 527.00 FEET NORTH OF AND PARALLEL WITH SAID CENTERLINE, THENCE SOUTH 45°30'50" EAST, ALONG SAID PARALLEL LINE, 143.88 FEET TO A POINT ON THE EASTERLY 100-FOOT RIGHT-OF-WAY OF THE FLORIDA EAST COAST RAILWAY ALSO BEING THE WESTERLY RIGHT-OF-WAY OF STATE ROAD NUMBER 5 (U.S. 1 / FEDERAL HIGHWAY), THENCE SOUTH 45°30'50" WEST, ALONG SAID EASTERLY 100-FOOT RIGHT-OF-WAY AND SAID WESTERLY STATE ROAD NUMBER 5 RIGHT-OF-WAY, 665.23 FEET TO A POINT ON A LINE 352.00 FEET SOUTH OF AND PARALLEL WITH SAID CENTERLINE, THENCE NORTH 89°03'30" WEST, ALONG SAID PARALLEL LINE, 143.88 FEET TO A POINT ON SAID WESTERLY 100-FOOT RIGHT-OF-WAY ALSO BEING THE EASTERLY LINE OF SAID PARCEL "A" FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, FIFTH ADDITION, THENCE NORTH 45°30'50" EAST, ALONG SAID WESTERLY 100-FOOT RIGHT-OF-WAY AND THE EASTERLY LINE OF PARCEL "A" FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, FIFTH ADDITION, 500.14 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE AND BEING IN THE CITY OF FORT LAUDERDALE, BROWARD COUNTY, FLORIDA AND CONTAINING 484,332 SQUARE FEET (ALSO ACRES) MORE OR LESS WHICH INCLUDES THE OVERLAPPING AREA (56,377 SQUARE FEET 1.28 ACRES) THAT IS SUBJECT TO THE AIRPORT APPROACH RIGHT-OF-WAY AND CLEAR ZONE EASEMENT PER OFFICIAL RECORDED BOOK 14025, PAGE 304 BROWARD COUNTY PUBLIC RECORDS.

OFFICIAL COPY

JOINDER, CONSENT AND SUBORDINATION OF MORTGAGEE

To: BROWARD COUNTY

Wells Fargo Bank, N.A., as Trustee, in Trust for Holders of Banc of America Large Loan, Inc., Commercial Mortgage Pass-Through Certificates, Series 2009-FDG (the "Mortgagee"), being the holder of that certain (i) Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded in O.R. Book 44867, Page 1139, on December 4, 2007; (ii) Mortgage Modification and Spreader Agreement recorded in O.R. Book 44978, Page 698, on January 8, 2008; (iii) Assignment of Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded in O.R. Book 46443, Page 382, on August 11, 2009; (iv) Second Mortgage Modification and Spreader Agreement recorded in O.R. Book 46611, Page 23, on October 21, 2009; (v) Assignment of \$460,000,000 Splitter Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded in O.R. Book 46741, Page 406, on December 17, 2009; (vi) Mortgage Modification and Spreader Agreement recorded in O.R. Book 46741, Page 365, on December 17, 2009; (vii) Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement recorded in O.R. Book 46741, Page 413, on December 17, 2009; (viii) Assignment of Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement, recorded in O.R. Book 46741, Page 580, on December 17, 2009; and (ix) Amendment to Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement recorded in O.R. Book 49576, Page 91, on March 7, 2013, all of the Public Records of Broward County, Florida (the foregoing documents are, hereinafter, collectively, referred to as the "Mortgage"), encumbering certain easement rights in the following described property, in Broward County, Florida, to-wit:

SEE EXHIBIT A, attached hereto and made a part hereof,

Subject to the terms and conditions of this Joinder, Consent and Subordination of Mortgagee (this "Subordination Agreement"), Mortgagee does hereby and herewith consent to and join with FDG Flagler Station II LLC, a Delaware limited liability company ("FDG FS II") in the foregoing Perpetual Aerial Easement (the "Aerial Easement") between Florida East Coast Railway, L.L.C., a Florida limited liability company, All Aboard Florida - Operations LLC, a Delaware limited liability company and FDG Flagler Station II LLC, a Delaware limited liability company, as the "Grantor," and Broward County, a political subdivision of the State of Florida, as "Grantee" which Aerial Easement shall be recorded in the public records of Broward County Florida.

It is expressly understood and agreed that this Subordination Agreement shall not be construed as a limitation on the rights of the Mortgagee and FDG FS II to amend, modify or otherwise supplement, from time to time, the Mortgage and/or rights thereunder, so long as the Mortgage remains subject to this Subordination Agreement, which shall be made a part of the Aerial Easement. Further, this Subordination Agreement and the terms and provisions of the Aerial Easement that affect the Mortgagee may not be amended or modified except by a written instrument executed by the Mortgagee that is recorded in the Public Records of Broward County, Florida.

Subject to the terms and conditions of this Subordination Agreement, the Mortgagee agrees that the lien and security interest evidenced and created by the Mortgage and the respective rights and remedies of the Mortgagee thereunder shall at all times be subject and subordinate in all respects and junior in priority to the Aerial Easement, and all of the terms, covenants and conditions contained therein. The Mortgagee represents that, as of the date hereof, other than as referenced above, the Mortgage has not been modified, amended and/or consolidated and that Mortgagee has not transferred, conveyed or assigned any of its rights, title or interest in the Mortgage.

WITNESSES:

Wells Fargo Bank, N.A., as Trustee in Trust
for Holders of Banc of America Large Loan,
Inc., Commercial Mortgage Pass-Through
Certificates, Series 2009-FDG

THIS IS NOT A
ORIGINAL COPY

By: Bank of America, N.A., its
authorized agent
By: James P. McAllister
Name: James P. McAllister
Its: Director
Print Name: Carrie D. Henderson
Print Name: Carrie D. Henderson

STATE OF NORTH CAROLINA)
COUNTY OF MECKLENBURG)

On the 28 day of JUNE in the year 2013, before me, the undersigned,
personally appeared JAMES P. McALLISTER, personally known to me or proved to me on
the basis of satisfactory evidence to be the individual whose name is subscribed to the within
instrument and acknowledged to me that he executed the same in his capacity, and that by his
signature on the instrument, the individual, or the person upon behalf of which the individual
acted, executed the instrument.

My Commission Expires:



Catherine Goetchius
Notary Public



Exhibit A

Legal Description

A PORTION OF THE FLORIDA EAST COAST RAILWAY RIGHT-OF-WAY ACCORDING TO THE MISCELLANEOUS MAP BOOK 7, PAGE 13 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, SAID PORTION LYING IN THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SECTION 22, TOWNSHIP 60 SOUTH, RANGE 42 EAST AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 22; THENCE NORTH 01°44'37" WEST, ALONG THE WEST LINE OF SAID SOUTHEAST ONE-QUARTER (S.E. 1/4), 664.00 FEET TO A POINT OF INTERSECTION WITH THE CENTERLINE OF HIGHWAY 10-RIGHT / 26 LEFT; THENCE SOUTH 89°53'09" EAST, ALONG SAID CENTERLINE, 1025.48 FEET TO THE POINT OF BEGINNING ON THE WESTERLY 100-FOOT RIGHT-OF-WAY OF THE FLORIDA EAST COAST RAILWAY ALSO BEING THE EASTERLY LINE OF PARCEL "A" FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, FIFTH ADDITION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 162, PAGE 45 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE NORTH 45°35'09" EAST, ALONG SAID EASTERLY LINE, SAID WESTERLY LINE AND THE EASTERLY LINE OF PARCEL "A" FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, FIFTH ADDITION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 162, PAGE 45 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, 1155.12 FEET TO A POINT ON A LINE 807.00 FEET NORTH OF AND PARALLEL WITH SAID CENTERLINE; THENCE SOUTH 89°56'39" EAST, ALONG SAID PARALLEL LINE, 142.89 FEET TO A POINT ON THE EASTERLY 100-FOOT RIGHT-OF-WAY OF THE FLORIDA EAST COAST RAILWAY ALSO BEING THE WESTERLY RIGHT-OF-WAY OF STATE ROAD NUMBER 5 (U.S. 1 / FEDERAL HIGHWAY); THENCE SOUTH 45°35'09" WEST, ALONG SAID EASTERLY 100-FOOT RIGHT-OF-WAY AND SAID WESTERLY STATE ROAD NUMBER 5 RIGHT-OF-WAY, 1553.23 FEET TO A POINT ON A LINE 360.00 FEET SOUTH OF AND PARALLEL WITH SAID CENTERLINE; THENCE NORTH 89°56'56" WEST, ALONG SAID PARALLEL LINE, 142.89 FEET TO A POINT ON SAID WESTERLY 100-FOOT RIGHT-OF-WAY ALSO BEING THE EASTERLY LINE OF SAID PARCEL "A" FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, FIFTH ADDITION; THENCE NORTH 45°35'09" EAST, ALONG SAID WESTERLY 100-FOOT RIGHT-OF-WAY AND THE EASTERLY LINE OF PARCEL "A" FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, FIFTH ADDITION, 1565.11 FEET TO THE POINT OF BEGINNING.

SAID LANDS STORME AND BEING IN THE CITY OF FORT LAUDERDALE, BROWARD COUNTY, FLORIDA AND CONTAINING 165,323 SQUARE FEET (3.86 ACRES) MORE OR LESS WHICH INCLUDES THE OVERLAPPING AREA (26,277 SQUARE FEET, 0.60 ACRES) THAT IS SUBJECT TO THE AIRPORT APPROACH RIGHT-OF-WAY AND CLEAR ZONE EASEMENT PER OFFICIAL RECORDS BOOK 14556, PAGE 364 BROWARD COUNTY PUBLIC RECORDS.

**COMPARABLE SALE NUMBER 17 -PERPETUAL AERIAL EASEMENT (FPL
EASEMENT)**



RECORDED:

Miami-Dade County
OR BOOK 21000 PAGE 972

GRANTOR:

Florida Power & Light Company

GRANTEE:

South Kendall Investors, LLC

DATE OF SALE:

January 15, 2003

DATE INSPECTED:

July 23, 2019

**COMPARABLE SALE NUMBER 17 - PERPETUAL AERIAL EASEMENT FPL
EASEMENT Continued**

SITE SIZE/DIMENSIONS:	3.106 Acres of land Irregular
TOPOGRAPHY/ELEVATION:	Level and at road grade
CONSIDERATION:	\$145,000
UNIT SALE PRICE PER SQUARE FOOT:	\$1.07 per square foot of land area. Adjoining land was purchased for \$9.62 thus indicating a value of site encumbered with permanent easement at 11.1% of the fee simple value.
TYPE OF INSTRUMENT:	Perpetual FPL Aerial Easement Agreement
FOLIO NO:	Portion of this folio- 30-5913- 028-010
LOCATION:	East side of SW 127 th Avenue at SW 120 th Street, Miami, Miami- Dade County Florida
LEGAL DESCRIPTION:	See attached deed for complete legal description.
ZONING:	Commercial, Miami Dade County

**COMPARABLE SALE NUMBER 17 - PERPETUAL AERIAL EASEMENT FPL
EASEMENT Continued**

PRESENT USE:	Driveways to adjoining shopping center and FPL Power Lines.
HIGHEST AND BEST USE:	Commercial
CONDITION OF SALE:	Arm's-length transaction
FINANCING:	Cash to Seller
ENCUMBRANCES:	Restrictions, covenants, limitations, zoning, regulations imposed by government authority, and easement of record. Subject Subordination Agreements and mortgage-see easement agreement. No apparent effect on price.
TYPE OF IMPROVEMENTS:	Driveways and FPL equipment
UTILITIES:	All utilities available to site
MOTIVATION OF PARTIES:	Grantee- To provide vehicular access and additional parking to adjoining shopping center with Grantor maintaining an aerial easement for FPL Equipment.
ANALYSIS OF PERTINENT INFORMATION INCLUDING CASH EQUIVALENCY CONSIDERATION:	N/A

**COMPARABLE SALE NUMBER 17 -PERPETUAL AERIAL EASEMENT (AIRPORT
LANDING RAMP) Continued**

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: This transaction consist of a property encumbered with an FPL easement and the sale of the property subject to that use. The sale was at \$1.07 per square foot and the adjoining shopping center site was purchased for \$9.62 thus indicating that the site encumbered with an aerial easement was equal to 11% of the fee simple value.

**PHOTOGRAPH OF COMPARABLE SALE NUMBER 17
FPL Easement Parcel**



View of Property looking westerly from shopping center
TAKEN BY ROBERT MILLER
ON AUGUST 13, 2015

21000PG0972

561-
994-ym
Prepared by:
Alene S. Egel, Esquire
Florida Power & Light Company
700 University Boulevard
Juno Beach, FL 33408

03R078853 2003 FEB 05 15:28

DOCSTPOEE 870.50 SURTX 652.50
HARVEY RUVIN, CLERK DADE COUNTY, FL

Special Warranty Deed

This Special Warranty Deed made on the 15th day of JANUARY, 2003, by and between Florida Power & Light Company, a Florida corporation, having its mailing address at P.O. Box 14000, Juno Beach, Florida 33408-0420, ("Grantor") and South Kendall Investors, LLC, a Florida limited liability company, whose mailing address is 2627 Ives Dairy Road, Suite 116, Aventura, Florida 33180, ("Grantee").

WITNESSETH:

Grantor, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, to it paid by Grantee, the receipt of which is hereby acknowledged, hereby grants, sells, and conveys to Grantee, its successors and assigns forever all of that certain land situated and located in Miami-Dade County, Florida and more particularly described as follows:

See Exhibit "A" attached hereto and by this reference made a part hereof for the description of the land conveyed hereby.

Tax Folio # 30-5913000042

Subject to taxes and special assessments for the year and all subsequent years, to zoning restrictions and other requirements imposed by governmental authority, and to easements, conditions, reservations, restrictions and limitations of record.

Subject to an Easement from Grantee to Grantor to be recorded simultaneously herewith.

By acceptance thereof, the Grantee acknowledges that the above-described real property conveyed hereby is adjacent to real and personal property owned by Grantor and used by it as a public utility corporation of the State of Florida, and Grantee accepts the conveyance of the above-described property with full knowledge and subject to the use of the Grantor's adjacent land and personal property for such purposes or any other legally authorized use.

The Grantor hereby binds itself and its successors to warrant the title as against all acts of the Grantor herein and no other, subject only to the matters set forth above.

151

21000PG0973

In Witness Whereof, Grantor has caused this instrument to be signed by its duly authorized officer on the date first above written.

Executed in the presence of:

FLORIDA POWER & LIGHT COMPANY

TERRY K. SCOTTEN
Signature
Name: TERRY K. SCOTTEN

Jay W. Molyneux
By: Jay W. Molyneux
Senior Attorney and Assistant Secretary

Alene S. Ebel
Signature
Print Name: ALENE S. EBEL

State of Florida

County of Palm Beach

)
ss
)

On this 15 day of January, 2003, before me, the undersigned notary public, personally appeared Jay W. Molyneux Senior Attorney and Assistant Secretary of Florida Power & Light Company, a Florida corporation, personally known to me to be the person who subscribed to the foregoing instrument and acknowledged that he executed the same on behalf of said corporation and that he was duly authorized to do so.

In Witness Whereof, I hereunto set my hand and official seal.

(seal)



Katherine Jones
Commission # CC 930370
Expires April 23, 2004
Notary Public
Atlantic Bonding Co., Inc.

Katherine Jones
Notary Public, State of Florida

ST. CL.

21000PG0974

Exhibit "A"
To Special Warranty Deed

Legal Description

The West 260.00 feet of the North $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 13, Township 55 South, Range 39 East; less the north 40 feet thereof; less the South 845 feet; and less that parcel of land deeded to Paradise Paraiso, Ltd. by that certain Special Warranty Deed dated December 14th 2001 and recorded in Official Records Book 20098 at Page 590 of the Public Records of Miami-Dade County, Florida.

RECORDED IN OFFICIAL RECORDS BOOK
OF MIAMI-DADE COUNTY, FLORIDA
RECORD VERIFIED
HARVEY RUVIN
CLERK CIRCUIT COURT

20996PG4923

THIS INSTRUMENT PREPARED BY:
Jeffrey M. Flanagan, Esq.
Carlos Wilford & Flanagan, P.A.
999 Ponce de Leon Blvd., Suite 1000
Coral Gables, FL 33134

03R075958 2003 FEB 04 15:41

RETURN INSTRUMENT TO:
Michael A. Berlin, Esq.
Sed Hoxter & Davis LLP
200 South Biscayne Boulevard
Suite 4800
Miami, Florida 33131

TAX ROLIO NUMBER: 38-5913-000-0021

00CSTPDEE 28,774.20 SURTX 21,580.65
HARVEY KLINIK, CLERK DADE COUNTY, FL

SPECIAL WARRANTY DEED

This Indenture is made this 1st day of January 2003 by KENDALL INDUSTRIAL PARK, LTD., a Florida limited partnership, whose address is c/o 999 Ponce de Leon Boulevard, Suite 1000, Coral Gables, Florida, 33134 ("Grantor") to SOUTH KENDALL INVESTORS, L.L.C., a Florida limited liability company ("Grantee"), whose address is 2627 Ives Dairy Road, Suite 118, Aventura, Florida, 33180.

WITNESSETH, Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable considerations paid to Grantor by Grantee, the receipt and sufficiency of which are hereby acknowledged, grants, bargains, sells and conveys to Grantee, Grantee's heirs, successors and assigns forever, that certain land, situate, lying and being in Miami-Dade County, Florida and more particularly described as:

See attached Exhibit "A"

Together With all appurtenances, profits, privileges, rights, interests, reversions, remainders, and easements thereunto appertaining;

To Have And To Hold the same in fee simple forever.

This conveyance is made subject to: (a) ad valorem real property taxes for the year 2003 and subsequent years; (b) applicable zoning ordinances and all other conditions, restrictions and limitations imposed by governmental authority; and (c) conditions, restrictions, limitations and easements of record, if any, but this reference shall not operate to reimpose the same.

Grantor covenants that at the time of delivering of this deed Grantor has fee simple title to the Property and Grantor has good right and lawful authority to sell and convey the Property and, except as described above, the Property is free of any encumbrance made by Grantor, and Grantor warrants the title to the Property, and will defend it against the lawful claims and demands of all persons claiming by through or under Grantor.

20996PG4924

Grantor has caused this instrument to be duly executed on the date first noted above.

Signed, sealed and delivered
in the presence of:

Kendall Industrial Park, Ltd., a Florida limited
partnership

Ruth Signorile
Print Name: Ruth Signorile
Lawrence M. Marks
Print Name: Lawrence M. Marks

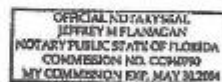
By: Lawrence M. Marks
Lawrence M. Marks, General Partner

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged by me this 25th day of January, 2003, by Lawrence M. Marks, as General Partner of Kendall Industrial Park, Ltd., a Florida limited partnership, who is personally known to me or who produced _____ as identification.

My Commission Expires:

Jeffrey M. Flanagan
NOTARY PUBLIC



20996PG4925

EXHIBIT "A"

The east 1,075' of the west 1,335' of the north $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 13, Township 55 South, Range 39 East, less the south 845', lying south of the S/ly right-of-way line of S.W. 120th Street, being more particularly described as follows:

Commencing at the Northwest corner of said Section 13; thence N87°41'52"E along the north line of said Section 13 for 260.12' to a point lying 260.00' east of, as measured at right angles to the west line of the said Section 13, said point lying on the east line of Florida Power & Light Company's right-of-way, as said right-of-way is described in official Records Book 5318, Page 498, of the Public Records of Miami-Dade County, Florida; thence S 04° 01' 34"E along the said east line of the Florida Power & Light company's right-of-way for 40.02' to a Point of Beginning of the following described parcel of land, said point being 40.00' south of as measured at right angles, to the north line of Section 13; thence from the above established Point of Beginning, run the following courses and distances: N87°41'52"E along a line that is 40.00' south of and parallel with the north line of said Section 13, for 98.68' to a Point of curvature of a circular curve to the right, having for its elements a radius of 1,597.02' and a central angle of 23°04'00" for an arc distance of 642.94' to the Point of tangency; thence S69°14'08"E, for 291.06' to a Point of curvature of a circular curve to the left; thence along said curve to the left, having for its elements a radius of 1,388.14' and a central angle of 4°06'09" for an arc distance of 99.39' to a point; thence S04°01'34"E for 272.80'; thence S87°15'53"W, for 1,076.39' to a point on the aforesaid east line of Florida Power and Light Company's right-of-way; thence N04°01'34"W along the said east line of Florida Power and Light Company's right-of-way for 558.80', to the Point of beginning.

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA
RECORD VOLUME
PAGE 4925
DADE COUNTY

**COMPARABLE SALE NUMBER 18 -PERPETUAL AERIAL EASEMENT (FPL
EASEMENT)**



RECORDED:

Miami-Dade County
OR BOOK 26207 PAGE 3431

GRANTOR:

Florida Power & Light Company

GRANTEE:

Miami-Dade County

DATE OF SALE:

February 5, 2008

DATE INSPECTED:

July 23, 2019

**COMPARABLE SALE NUMBER 18 - PERPETUAL AERIAL EASEMENT FPL
EASEMENT Continued**

SITE SIZE/DIMENSIONS: 197,622 square feet of land area.
Irregular

TOPOGRAPHY/ELEVATION: Level and at road grade

CONSIDERATION: \$1,015,500

**UNIT SALE PRICE PER
SQUARE FOOT:** \$5.14 per square foot of land
area. Adjoining land was values
at \$25.00 per square foot thus
indicating a value of the site
encumbered with permanent
easement at 21% of the fee simple
value.

TYPE OF INSTRUMENT: Perpetual FPL Aerial Easement
Agreement

FOLIO NO: Portion of folios- 30-5912-000-
0060, 30-5901-000-0170, 30-5901-
006-0011, -0041, -0051, -0091, -
0121, -0131, -0161, -0171 and -
0201

LOCATION: East side of SW 127th Avenue
between Kendall Drive and SW 120th
Street, Miami, Miami- Dade County
Florida

LEGAL DESCRIPTION: See attached deed for complete
legal description.

ZONING: Utility, Miami Dade County

**COMPARABLE SALE NUMBER 18 - PERPETUAL AERIAL EASEMENT FPL
EASEMENT Continued**

PRESENT USE:	Provide vehicular access on County Owned roadways and FPL Power Lines.
HIGHEST AND BEST USE:	Roadway and Utility
CONDITION OF SALE:	Arm's-length transaction
FINANCING:	Cash to Seller
ENCUMBRANCES:	Restrictions, covenants, limitations, zoning, regulations imposed by government authority, and easement of record. Subject Subordination Agreements and mortgage-see easement agreement. No apparent effect on price.
TYPE OF IMPROVEMENTS:	Streets and FPL equipment
UTILITIES:	All utilities available to site
MOTIVATION OF PARTIES:	Grantee- To provide vehicular access to adjoining properties east of SW 127 th Avenue with Grantor maintaining an aerial easement for FPL Equipment.
ANALYSIS OF PERTINENT INFORMATION INCLUDING CASH EQUIVALENCY CONSIDERATION:	N/A

**COMPARABLE SALE NUMBER 18 - PERPETUAL AERIAL EASEMENT FPL
EASEMENT Continued**

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: This transaction consist of a property encumbered with an FPL easement and the sale of the property subject to that use. The sale was at \$5.14 per square foot and sales in the area reflected land values at \$25.00 per square foot thus indicating that the site encumbered with an aerial easement was equal to 21% of the fee simple value.

**PHOTOGRAPH OF COMPARABLE SALE NUMBER 18
FPL Easement Parcel**



View of Property looking easterly from SW 127th Avenue
TAKEN BY ROBERT MILLER
ON AUGUST 13, 2015

CFN 20080111323
OR Bk 26207 Pgs 3431 - 3441; (11pgs)
RECORDED 02/08/2008 15:43:02
DEED DDC TAX 0.60
SURTAX 0.45
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

Return to: Dennis P. Hynes
Right of Way Division
Miami-Dade County Public Works Dept
111 N.W. 1st Street
Miami, FL 33128-1970

Instrument prepared by:
Dennis P. Hynes
Miami-Dade County Public Works Dept.
111 N.W. 1st Street, 1610
Miami, FL 33128-1970

Portion of Folio Nos.
30-5912-000-0060, 30-5901-000-0170
30-5901-006-0011, 0041, 0051, 0091, 0121
0131, 0161, 0171 and 0201
User Department Public Works Department

Parcel Nos. 2, 3, 5, 6
7, 8, 9, 10, 11, 12, 13 & 14
Project No. 20030202

**SPECIAL WARRANTY DEED TO MIAMI-DADE COUNTY
FOR ROADWAY PURPOSES**

STATE OF FLORIDA

COUNTY OF PALM BEACH

THIS SPECIAL WARRANTY DEED, Made this 5th day of February, A.D. 2008, by and between **FLORIDA POWER & LIGHT COMPANY**, a corporation under the laws of the State of Florida, whose mailing address is P.O. Box 14000, Juno Beach, Florida 33408-0420, Attn: Property Tax Department, (FPL), and **MIAMI-DADE COUNTY**, a Political Subdivision of the State of Florida, and its successors in interest, whose Post Office address is 111 N.W. 1st Street, Suite 1610, Miami, Florida 33128-1970, (County).

WITNESSETH:

That FPL, for and in consideration of the sum of Ten Dollars (\$10.00) to us in hand paid by the County, the receipt whereof is hereby acknowledged, and for other and further good and valuable considerations, hereby grants, sells and conveys to the County, its successors and assigns forever, for the purpose of a public highway and purposes incidental thereto, all of that certain land situated and located in Miami-Dade County, Florida and more particularly described as follows:

SEE EXHIBIT "A" ATTACHED HERETO (PROPERTY)

SUBJECT TO: Taxes and assessments for the year 2007 and subsequent years, to zoning restrictions and other requirements imposed by governmental authority, and to easements, conditions, reservations, restrictions and limitations of record.

FPL hereby binds itself and its successors to warrant the title as against all persons claiming by, through or under FPL.

Except that FPL does not release the right to be reimbursed, either now or in the future, for relocation or adjustment of its facilities located presently on the Property, if such relocation or adjustment is caused by present or future uses of the Property to accommodate roadwork or other construction required by the County or by any other authority succeeding to the rights granted under this Special Warranty Deed. The County, its successors or assigns agree to reimburse FPL if such relocation or adjustment is caused by present or future uses of the aforementioned Property by the County, its successors or assigns.

IN WITNESS WHEREOF, FPL has caused its corporate seal to be affixed hereto and this instrument to be signed by its duly authorized officer on the date first above written.

Signed, Sealed, Attested
(2 witnesses for each signature
and Delivered in our presence
or for all)

Michelle M. Kahmann
Witness

Michelle M. Kahmann

Witness Printed Name

Carmen Gereza
Witness

Carmen Gereza

Witness Printed Name

FLORIDA POWER & LIGHT COMPANY
a Florida corporation

By: R.L. McGrath, Sr. V.P. (SEAL)
Name:
Title: Engineering & Const.

P.O. Box 14000 Juno Beach FL 33408-0420
Address

CORP SEAL



STATE OF FLORIDA

COUNTY OF PALM BEACH

I HEREBY CERTIFY, that on this 5th day of February, A.D. 2008,
before me, an officer duly authorized, to administer oaths and take
acknowledgments, personally appeared Robert L. McGrath
(Corporate Officer's Title) Sr. V.P. Engineering & Construction of Florida
Power & Light Company, a Florida Corporation, personally known to me, or
proven, by producing the following identification:
executed the same on behalf of said corporation and that he / she was
duly authorized to do so.

IN WITNESS WHEREOF, I hereto set my and official seal.

Michelle M. Kahmann
Notary Signature

Michelle M. Kahmann
Printed Notary Name

NOTARY SEAL/STAMP

Notary Public, State of

My commission expires:

Commission/Serial No.



The foregoing conveyance was obtained pursuant to Resolution No. R-54-07
of the Board of County Commissioners of Miami-Dade County, Florida,
passed and adopted on the 25th day of January, A.D. 2007.

EXHIBIT "A" TO SPECIAL WARRANTY DEED

Legal Description

Parcel # 2:

The West 35.00 feet of the SW 1/4 of Section 12, Township 55 South, Range 39 East, Miami-Dade County, Florida, LESS the South 320.00 feet thereof; AND LESS the North 60.00 feet thereof.

Parcel # 3

The West 35.00 feet of the NW 1/4 of Section 12, Township 55 South, Range 39 East, Miami-Dade County, Florida, lying South of the Southerly right of way line of South Florida Water Management District Canal C-100 as described in Official Record Book 4174 at Page 688 of the Public Records of Miami-Dade County, Florida; and being more particularly described as follows: Commence at the Southwest corner of the NW 1/4 of said Section 12; thence run N 02°15'22" W, along the West line of the NW 1/4 of said Section 12, for a distance of 60.05 feet to the **POINT OF BEGINNING**; thence continue N 02°15'22" W, along the West line of the NW 1/4 of said Section 12, for a distance of 462.96 feet to a point of intersection with the Southerly right of way line of the aforesaid Canal C-100; thence run N 87°36'10" E, along the Southerly right of way line of the aforesaid Canal C-100, for a distance of 35.00 feet to a point of intersection with the East line of the West 35.00 feet of the NW 1/4 of said Section 12; thence run S 02°15'22" E, along the East line of the West 35.00 feet of the NW 1/4 of said Section 12, for a distance of 463.04 feet to a point of intersection with the Northerly right of way line of SW 112 St as conveyed in Official Records Book 10397 at Page 160 of the Public Records of Miami-Dade County, Florida; thence run S 87°44'38" W, along said right of way line, for a distance of 35.00 feet to the **POINT OF BEGINNING**, AND that portion of the NW 1/4 of said Section 12 lying North of the Northerly right of way line of the aforesaid Canal C-100 and being more particularly described as follows: Commence at the Northwest corner of the NW 1/4 of said Section 12; thence run S 02°15'22" E, along the West line of the NW 1/4 of said Section 12, for a distance of 79.98 feet to the **POINT OF BEGINNING** being also a point of curvature of a circular curve concave to the Southeast; thence run Northeasterly along the arc of said circular curve, having a radius of 25.00 feet, through a central angle of 89°56'54", for an arc distance of 39.25 feet to a point of tangency with the South line of the North 55.00 feet of the NW 1/4 of said Section 12; thence run N 87°41'33" E, along the South line of the North 55.00 feet of the NW 1/4 of said Section 12, for a distance of 45.00 feet to a point of curvature of a circular curve concave to the Southeast; thence run Southwesterly along the arc of said circular curve, having a radius of 25.00 feet, through a central angle of 89°56'54", for an arc distance of 39.25 feet to a point of tangency with the East line of the West 45.00 feet of the NW 1/4 of said Section 12; thence run N 87°44'38" W, for a distance of 8.00 feet to a point of intersection with the East line of the West 37.00 of the NW 1/4 of said Section 12; thence run S 02°15'22" E, along the East line of the West 37.00 feet of the NW 1/4 of said Section 12, for a distance of 671.99 feet to a point; thence run N 87°44'38" E, for a distance of 8.00 feet to a point of curvature of a circular curve concave to the Northeast; thence run Southeasterly along the arc of said circular curve concave to the Northeast, having a radius of 25.00 feet, through a central angle of 90°02'50", for an arc distance of 39.29 feet to a point of tangency with the Northerly right of way line of SW 106

Street as conveyed to Miami Dade County by Right of Way Deed dated 02-18-76 recorded in Official Records Book 9394 at Page 946; thence run S 87°41'48" W, along the said Northerly right of way line of SW 106 Street, for a distance of 5.00 feet to the point of curvature of a circular curve concave to the Northeast; thence run Northwesterly along the arc of said circular curve concave to the Northeast, having a radius of 25.00 feet, through a central angle of 90°02'50", for an arc distance of 39.29 feet to a point of tangency with the East line of the West 40.00 feet of the NW 1/4 of said Section 12; thence run S 02°15'22" E, along the East line of the West 40.00 feet of the NW 1/4 of said Section 12, for a distance of 136.00 feet to a point of curvature of a circular curve concave to the Southeast; thence run Northeasterly along the arc of said circular curve concave to the Southeast, having a radius of 25.00 feet, through a central angle of 89°57'10", for an arc distance of 39.25 feet to the point of tangency with the Southerly right of way line of SW 106 Street; thence run N 87°41'48" E, along the said Southerly right of way line of SW 106 Street, for a distance of 5.00 feet to the point of curvature of a circular curve concave to the Southeast; thence run Southwesterly along the arc of said circular curve concave to the Southeast, having a radius of 25.00 feet, through a central angle of 89°57'10", for an arc distance of 39.25 feet to a point of tangency with the East line of the West 45.00 feet of the NW 1/4 of said Section 12; thence run S 87°44'38" W, for a distance of 8.00 feet to a point of intersection with the East line of the West 37.00 feet of the NW 1/4 of said Section 12; thence run S 02°15'22" E, along the East line of the West 37.00 feet of the NW 1/4 of said Section 12, for a distance of 424.13 feet to the point of intersection with a non tangent circular curve concave to the Southeast from where the radius point bears S 89°53'19" W; thence run Southwesterly along the arc of said circular curve concave to the Southeast, having a radius of 2855.00 feet, through a central angle of 2°08'41", for an arc distance of 106.87 feet to a point of tangency with the East line of the West 35.00 feet of the NW 1/4 of said Section 12; thence run S 02°15'22" E, along the East line of the West 35.00 feet of the NW 1/4 of said Section 12, for a distance of 553.13 feet to the point of intersection with the Northerly right of way line of the aforesaid Canal C-100; thence run S 87°32'40" W, along the Northerly right of way line of the aforesaid Canal C-100, for a distance of 35.00 feet to a point of intersection with the West line of the NW 1/4 of said Section 12; thence run N 02°15'22" W, along the West line of the NW 1/4 of said Section 12, for a distance of 1892.19 feet to the **POINT OF BEGINNING**.

Parcel # 5:

The East 2.00 feet of the West 37.00 feet of the South 1/2 of the SW 1/4 of Section 1, Township 55 South, Range 39 East, Miami-Dade County, Florida, LESS the South 661.18 feet and LESS the North 25.00 feet thereof.

TOGETHER WITH that portion of the North 1/2 of the SW 1/4 of said Section 1, being more particularly described as follows: COMMENCE at the Northwest corner of the North 1/2 of the SW 1/4 of said Section 1, thence run S02°07'31"E, along the West line of the North 1/2 of the SW 1/4 of said Section 1, for a distance of 34.82 feet to a point; thence run N87°52'29"E, perpendicular to the last course, for a distance of 35.00 feet to the point of intersection of the South line of the North 35.00 feet with the East line of the West 35.00 feet of the North 1/2 of the SW 1/4 of said Section 1 being also the **POINT OF BEGINNING**; thence run N87°34'53"E, along the South line of the North 35.00 feet of the North 1/2 of the SW 1/4 of said Section 1, for a distance of 34.87 feet to a point of cusp of a circular curve concave to the Southeast; thence

run Southwesterly along the arc of said circular curve concave to the Southeast, having a radius of 25.00 feet, through a central angle of $89^{\circ}42'24''$, for an arc distance of 39.14 feet to a point of intersection with the East line of the West 45.00 feet of the North 1/2 of the SW 1/4 of said Section 1; thence run $S87^{\circ}52'29''W$, for a distance of 8.00 feet to the East line of the West 37.00 feet of the North 1/2 of the SW 1/4 of said Section 1; thence run $S02^{\circ}07'31''E$, along the East line of the West 37.00 feet of the North 1/2 of the SW 1/4 of said Section 1, for a distance of 1230.56 feet to the point of intersection with the North line of the South 25.00 feet of the North 1/2 of the SW 1/4 of said Section 1; thence run $S87^{\circ}38'13''W$, for a distance of 2.00 feet to the East line of the West 35.00 feet of the North 1/2 of the SW 1/4 of said Section 1; thence run $N02^{\circ}07'31''W$, along the East line of the West 35.00 feet for a distance of 1255.39 to the **POINT OF BEGINNING**.

Parcel # 6:

All that portion of Block 20 of RESUBDIVISION OF CORAL MANORS, according to the plat thereof recorded in Plat Book 28 at Page 59 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows: COMMENCE at the Southwest corner of the NW 1/4 of Township 55 South, Range 39 East in Miami-Dade County, Florida; thence run $N87^{\circ}34'53''E$, along the South line of the NW 1/4 of said Section 1, for a distance of 210.00 feet to the point of intersection with the East line of the West 210.00 feet of the NW 1/4 of said Section 1; thence run $N02^{\circ}08'37''W$, along the East line of the West 210.00 feet of the NW 1/4 of said Section 1, for a distance of 25.00 feet to a point of intersection with the North line of the South 25.00 feet of the NW 1/4 of said Section 1 being also the **POINT OF BEGINNING**; thence run $S87^{\circ}34'53''W$, along the North line of the South 25.00 feet of the NW 1/4 of said Section 1, for a distance of 159.88 feet to a point of curvature of a circular curve concave to the Northeast; thence run Northwesterly along the arc of said circular curve concave to the Northeast, having a radius of 25.00 feet, through a central angle of $90^{\circ}16'30''$, for an arc distance of 39.39 feet to a point of tangency with the East line of the West 25.00 feet of the NW 1/4 of said Section 1; thence run $N02^{\circ}08'37''W$, along the East line of the West 25.00 feet of the NW 1/4 of said Section 1, for a distance of 164.04 feet to a point of curvature of a circular curve concave to the Southeast; thence run Northeasterly along the arc of said circular curve concave to the Southeast, having a radius of 25.00 feet, through a central angle of $58^{\circ}40'04''$, for an arc distance of 25.60 feet to a point of intersection with the East line of the West 37.00 feet of the NW 1/4 of said Section 1; thence run $S02^{\circ}08'37''E$, along the East line of the West 37.00 feet of the NW 1/4 of said Section 1, for a distance of 175.30 feet to a point; thence run $N87^{\circ}51'23''E$, perpendicular to the previous course, for a distance of 8.00 feet to the point of curvature of a circular curve concave to the Northeast; thence run Southeasterly along the arc of said circular curve concave to the Northeast, having a radius of 25.00 feet, through a central angle of $90^{\circ}16'30''$, for an arc distance of 39.39 feet to a point of tangency with the North line of the South 35.00 feet of the NW 1/4 of said Section 1; thence run $N87^{\circ}34'53''E$, along the North line of the South 35.00 feet of the NW 1/4 of said Section 1, for a distance of 139.88 feet to the point of intersection with the East line of the West 210.00 feet of the NW 1/4 of said Section 1; thence run $S02^{\circ}08'37''E$, along the East line of the West 210.00 feet of the NW 1/4 of said Section 1, for a distance of 10.00 feet to a point of intersection with the North line of the South 25.00 feet of the NW 1/4 of said Section 1 and the **POINT OF BEGINNING**.

Parcel # 7:

That portion of Block 17 of RESUBDIVISION OF CORAL MANORS, according to the plat thereof recorded in Plat Book 28 at Page 59 of the Public Records of Miami-Dade County, Florida, which lies within the West 37.00 feet of the NW 1/4 of Section 1 Township 55 South, Range 39 East, in Miami-Dade County, Florida.

Parcel # 8:

That portion of Block 16 of RESUBDIVISION OF CORAL MANORS, according to the plat thereof recorded in Plat Book 28 at Page 59 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows: COMMENCE at the Southwest corner of the NW 1/4 of Section 1, Township 55 South, Range 39 East in Miami-Dade County, Florida; thence run N02°08'37"W, along the West line of the NW 1/4 of said Section 1, for a distance of 528.09 feet to a point of intersection with the center line of Taft Street as shown on the aforesaid plat of RESUBDIVISION OF CORAL MANORS; thence run N87°34'53"E, along the said center line of Taft Street, for a distance of 25.00 feet to the point of intersection with the East line of the West 25.00 feet of the NW 1/4 of said Section 1; thence run N02°08'37"W, along the East line of the West 25.00 feet of the NW 1/4 of said Section 1, for a distance of 50.12 feet to a point of intersection with the West line of said Block 16 being also the POINT OF BEGINNING; thence continue N02°08'37"W, along the West line of said Block 16, for a distance of 65.51 feet to a point of curvature of a circular curve concave to the Southeast; thence run Northeasterly along the arc of said circular curve concave to the Southeast, having a radius of 25.00 feet, through a central angle of 89°59'56", for an arc distance of 39.27 feet to a point of reverse curvature of a circular curve concave to the North; thence run Easterly along the arc of said circular curve concave to the North, having a radius of 335.00 feet, through a central angle of 3°11'09", for an arc distance of 18.63 feet to a point of cusp from where the radius point bears S05°19'46"E; thence run Southwesterly along the arc of a circular curve concave to the Southeast, having a radius of 25.00 feet, through a central angle of 86°48'51", for an arc distance of 37.88 feet to a point of tangency with the East line of the West 45.00 feet of the NW 1/4 of said Section 1; thence run S87°51'23"W for a distance of 8.00 feet to the point of intersection with the East line of the West 37.00 feet of the NW 1/4 of said Section 1; thence run S02°08'37"E, along the East line of the West 37.00 feet of the NW 1/4 of said Section 1, for a distance of 87.42 feet to a point of intersection with a circular curve concave to the Northeast from where the radius point bears N29°11'19"E; thence run Northwesterly along the arc of said circular curve concave to the Northeast, having a radius of 25.00 feet, through a central angle of 58°40'04", for an arc distance of 25.60 feet to the POINT OF BEGINNING.

TOGETHER WITH that portion of Block 16 of RESUBDIVISION OF CORAL MANORS, according to the plat thereof recorded in Plat Book 28 at Page 59 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows: COMMENCE at the Southwest corner of the NW 1/4 of Section 1, Township 55 South, Range 39 East in Miami-Dade County, Florida; thence run N02°08'37"W, along the West line of the NW 1/4 of said Section 1, for a distance of 792.13 feet to a point of intersection with the center line of Roosevelt Street as shown on the aforesaid plat of RESUBDIVISION OF CORAL MANORS; thence run N87°34'53"E, along the said center line of Roosevelt Street, for a distance of 45.00 feet to the point of intersection with the East line of the West 45.00 feet of the NW 1/4 of said

Section 1; thence run S02°08'37"E, along the East line of the West 45.00 feet of the NW 1/4 of said Section 1, for a distance of 25.48 feet to the **POINT OF BEGINNING**; thence continue S02°08'37"E, along the East line of the West 45.00 feet of the NW 1/4 of said Section 1, for a distance of 2.19 feet to the point of curvature of a circular curve concave to the Northeast; thence run Southeasterly, along the arc of said circular curve to the Northeast, having a radius of 25.00 feet, through a central angle of 94°46'49", for an arc distance of 41.36 feet to a point of cusp with a circular curve concave to the North from where the radius bears N06°55'26"W; thence run Westerly along the arc of said circular curve concave to the North, having a radius of 265.00 feet, through a central angle of 4°46'49", for an arc distance of 22.11 feet to a point of compound curvature with a circular curve concave to the Northeast from where the radius point bears N02°08'37"W; thence run Northwesterly along the arc of said circular curve concave to the Northeast, having a radius of 25.00 feet, through a central angle of 64°34'32", for an arc distance of 28.18 feet to a point of intersection with a circular curve concave to the Southeast whose radius point bears N66°43'09"W; thence run Northeasterly along the arc of said circular curve concave to the Southeast, having a radius of 25.00 feet, through a central angle of 53°02'19", for an arc distance of 23.14 feet to the point of intersection with the East line of the West 45.00 feet of the NW 1/4 of said Section 1 from where the radius point bears S13°40'50"E, and the **POINT OF BEGINNING**.

Parcel # 9

That portion of Block 13 of RESUBDIVISION OF CORAL MANORS, according to the plat thereof recorded in Plat Book 28 at Page 59 of the Public Records of Miami-Dade County, Florida, which lies within the West 37.00 feet of the NW 1/4 of Section 1, Township 55 South, Range 39 East, in Miami-Dade County, Florida.

Parcel # 10:

That portion of Block 12 of RESUBDIVISION OF CORAL MANORS, according to the plat thereof recorded in Plat Book 28 at Page 59 of the Public Records of Miami-Dade County, Florida, which lies within the West 37.00 feet of the NW 1/4 of Section 1, Township 55 South, Range 39 East, in Miami-Dade County, Florida.

Parcel # 11:

That portion of Block 9 of RESUBDIVISION OF CORAL MANORS, according to the plat thereof recorded in Plat Book 28 at Page 59 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows: COMMENCE at the Southwest corner of the NW 1/4 of Section 1, Township 55 South, Range 39 East in Miami-Dade County, Florida; thence run N02°08'37"W, along the West line of the NW 1/4 of said Section 1, for a distance of 1320.22 feet to a point of intersection with the center line of Grant Street as shown on the aforesaid plat of RESUBDIVISION OF CORAL MANORS; thence run N87°34'53"E, along the said center line of Grant Street, for a distance of 25.00 feet to the point of intersection with the East line of the West 25.00 feet of the NW 1/4 of said Section 1; thence run N02°08'37"W, along the East line of the West 25.00 feet of the NW 1/4 of said Section 1, for a distance of 50.12 feet to a point of intersection with the West line of said Block 9 being also the **POINT OF BEGINNING**; thence continue N02°08'37"W, along the West line of said Block 9, for a distance of 164.04 feet to a point of curvature of a circular curve concave to the Southeast; thence run Northeasterly along the arc of said circular curve concave to the Southeast, having a

radius of 25.00 feet, through a central angle of $89^{\circ}43'30''$, for an arc distance of 39.15 feet to a point of tangency with the Southerly right of way line of Jackson Street as shown on the aforesaid plat of RESUBDIVISION OF CORAL MANORS; thence run $N87^{\circ}34'53''E$, along the Southerly right of way line of Jackson Street, for a distance of 20.00 feet to a point of cusp; thence run Southwesterly along the arc of a circular curve concave to the Southeast, having a radius of 25.00 feet, through a central angle of $89^{\circ}43'30''$, for an arc distance of 39.15 feet to a point of tangency with the East line of the West 45.00 feet of the NW 1/4 of said Section 1; thence run $S87^{\circ}51'23''W$ for a distance of 8.00 feet to the point of intersection with the East line of the West 37.00 feet of the NW 1/4 of said Section 1; thence run $S02^{\circ}08'37''E$, along the East line of the West 37.00 feet of the NW 1/4 of said Section 1, for a distance of 185.49 feet to a point of intersection with a circular curve concave to the Northeast from where the radius point bears $N29^{\circ}11'19''E$; thence run Northwesterly along the arc of said circular curve concave to the Northeast, having a radius of 25.00 feet, through a central angle of $58^{\circ}40'04''$, for an arc distance of 25.60 feet to the **POINT OF BEGINNING**.

Parcel # 12:

Those portions of Block 5 and 8 of RESUBDIVISION OF CORAL MANORS, according to the plat thereof recorded in Plat Book 28 at Page 59 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows: COMMENCE at the Northwest corner of the NW 1/4 of Section 1, Township 55 South, Range 39 East in Miami-Dade County, Florida; thence run $S02^{\circ}08'37''E$, along the West line of the NW 1/4 of said Section 1, for a distance of 728.80 feet to a point of intersection with the center line of SW 90 Terrace Right of Way as conveyed to Miami-Dade County by Right-of-Way Deed dated September 26, 1986 recorded in Official Records Book 13348 Page 498 of the Public Records of Miami-Dade County, Florida; thence run $N87^{\circ}34'38''E$, along the center line of SW 90 Terrace, for a distance of 25.00 feet to the point of intersection with the East line of the West 25.00 feet of the NW 1/4 of said Section 1; thence run $S02^{\circ}08'37''E$, along the East line of the West 25.00 feet of the NW 1/4 of said Section 1, for a distance of 49.88 feet to the **POINT OF BEGINNING** said point being also the point of curvature of a circular curve concave to the Southeast; thence run Northeasterly along the arc of said circular curve concave to the Southeast, having a radius of 25.00 feet, through a central angle of $89^{\circ}43'15''$, for an arc distance of 39.15 feet to a point of tangency with the Southerly right of way line of SW 90 Terrace; thence run $N87^{\circ}34'38''E$, along the Southerly right of way line of SW 90 Terrace, for a distance of 20.00 feet to a point of curvature of a circular curve concave to the Southeast; thence run Southwesterly along the arc of said circular curve concave to the Southeast, having a radius of 25.00 feet, through a central angle of $89^{\circ}43'15''$, for an arc distance of 39.15 feet to a point of tangency with the East line of the West 45.00 feet of the NW 1/4 of said Section 1; thence run $S87^{\circ}51'23''W$ for a distance of 8.00 feet to the point of intersection with the East line of the West 37.00 feet of the NW 1/4 of said Section 1; thence run $S02^{\circ}08'37''E$, along the East line of the West 37.00 feet of the NW 1/4 of said Section 1, for a distance of 231.25 feet; thence run $N87^{\circ}51'23''E$ for a distance of 8.00 feet to the point of intersection with the East line of the West 45.00 feet of the NW 1/4 of said Section 1 being also a point of curvature of a circular curve concave to the Northeast; thence run Southeasterly along the arc of said circular curve concave to the Northeast, having a radius of 25.00 feet, through a central angle of $90^{\circ}16'30''$, for an arc distance of 39.39 feet to a point of tangency with the Northerly right of way line of Jackson Street as shown on the aforesaid plat of RESUBDIVISION OF CORAL MANORS; thence run $S87^{\circ}34'53''W$, along the

Northerly right of way line of Jackson Street, for a distance of 20.00 feet to a point of curvature of a circular curve concave to the Northeast; thence run Northwesterly along the arc of said circular curve concave to the Northeast, having a radius of 25.00 feet, through a central angle of $90^{\circ}16'30''$, for an arc distance of 39.39 feet to a point of tangency with the East line of the West 25.00 feet of the NW 1/4 of said Section 1; thence run $N02^{\circ}08'37''W$, along the East line of the West 25.00 feet of the NW 1/4 of said Section 1, for a distance of 231.25 feet to the **POINT OF BEGINNING**.

Parcel # 13:

Those portions of Blocks 4 and 5 of RESUBDIVISION OF CORAL MANORS, according to the plat thereof recorded in Plat Book 28 at Page 59 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows: COMMENCE at the Northwest corner of the NW 1/4 of Section 1, Township 55 South, Range 39 East in Miami-Dade County, Florida; thence run $S02^{\circ}08'37''E$, along the West line of the NW 1/4 of said Section 1, for a distance of 456.70 feet to a point of intersection with the center line of SW 89 Terrace Right of Way as conveyed to Miami-Dade County by Right-of-Way Deed dated September 26, 1986 recorded in Official Records Book 13348 Page 498 of the Public Records of Miami-Dade County, Florida; thence run $N87^{\circ}34'38''E$, along the center line of SW 89 Terrace, for a distance of 25.00 feet to the point of intersection with the East line of the West 25.00 feet of the NW 1/4 of said Section 1; thence run $S02^{\circ}08'37''E$, along the East line of the West 25.00 feet of the NW 1/4 of said Section 1, for a distance of 49.88 feet to the **POINT OF BEGINNING** said point being also the point of curvature of a circular curve concave to the Southeast; thence run Northeasterly along the arc of said circular curve concave to the Southeast, having a radius of 25.00 feet, through a central angle of $89^{\circ}43'15''$, for an arc distance of 39.15 feet to a point of tangency with the Southerly right of way line of SW 89 Terrace; thence run $N87^{\circ}34'38''E$, along the Southerly right of way line of SW 89 Terrace, for a distance of 20.00 feet to a point of curvature of a circular curve concave to the Southeast; thence run Southwesterly along the arc of said circular curve concave to the Southeast, having a radius of 25.00 feet, through a central angle of $89^{\circ}43'15''$, for an arc distance of 39.15 feet to a point of tangency with the East line of the West 45.00 feet of the NW 1/4 of said Section 1; thence run $S87^{\circ}51'23''W$ for a distance of 8.00 feet to the point of intersection with the East line of the West 37.00 feet of the NW 1/4 of said Section 1; thence run $S02^{\circ}08'37''E$, along the East line of the West 37.00 feet of the NW 1/4 of said Section 1, for a distance of 172.10 feet to a point; thence run $N87^{\circ}51'23''E$ for a distance of 8.00 feet to the point of intersection with the East line of the West 45.00 feet of the NW 1/4 of said Section 1 being also a point of curvature of a circular curve concave to the Northeast; thence run Southeasterly along the arc of said circular curve concave to the Northeast, having a radius of 25.00 feet, through a central angle of $90^{\circ}16'45''$, for an arc distance of 39.39 feet to a point of tangency with the Northerly right of way line of SW 90 Terrace as conveyed on the aforesaid Right-of-Way Deed; thence run $S87^{\circ}34'38''W$, along the Northerly right of way line of SW 90 Terrace, for a distance of 20.00 feet to a point of curvature of a circular curve concave to the Northeast; thence run Northwesterly along the arc of said circular curve concave to the Northeast, having a radius of 25.00 feet, through a central angle of $90^{\circ}16'45''$, for an arc distance of 39.39 feet to a point of tangency with the East line of the West 25.00 feet of the NW 1/4 of said Section 1; thence run $N02^{\circ}08'37''W$, along the East line of the West 25.00 feet of the NW 1/4 of said Section 1, for a distance of 172.10 feet to the **POINT OF BEGINNING**.

Parcel # 14:

Those portions of Blocks 1 and 4 of RESUBDIVISION OF CORAL MANORS, according to the plat thereof recorded in Plat Book 28 at Page 59 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows: COMMENCE at the Northwest corner of the NW 1/4 of Section 1, Township 55 South, Range 39 East in Miami-Dade County, Florida; thence run S02°08'37"E, along the West line of the NW 1/4 of said Section 1, for a distance of 456.70 feet to a point of intersection with the center line of SW 89 Terrace Right of Way as conveyed to Miami-Dade County by Right-of-Way Deed dated September 26, 1986 recorded in Official Records Book 13348 Page 498 of the Public Records of Miami-Dade County, Florida; thence run N87°34'38"E, along the center line of SW 89 Terrace, for a distance of 25.00 feet to the point of intersection with the East line of the West 25.00 feet of the NW 1/4 of said Section 1; thence run N02°08'37"W, along the East line of the West 25.00 feet of the NW 1/4 of said Section 1, for a distance of 50.12 feet to the **POINT OF BEGINNING**; thence continue N02°08'37"W, along the East line of the West 25.00 feet of the NW 1/4 of said Section 1, for a distance of 326.59 feet to the point of curvature of a circular curve concave to the Southeast; thence run Northeasterly along the arc of said circular curve concave to the Southeast, having a radius of 25.00 feet, through a central angle of 27°50'36", for an arc distance of 12.15 feet to a point from where the radius point bears S64°18'02"E being also the point of intersection with the Southerly right of way line of SW 88 Street as conveyed to the State of Florida Department of Transportation by Warranty Deed dated April 2, 1990 recorded in Official Records Book 14698 Page 3019 of the Public Records of Miami-Dade County, Florida; thence run N87°43'30"E, along the Southerly right of way line of SW 88 Street, for a distance of 42.05 feet to a point of curvature of a circular curve concave to the Southeast; thence run Southwesterly along the arc of said circular curve concave to the Southeast, having a radius of 25.00 feet, through a central angle of 89°52'07", for an arc distance of 39.21 feet to a point of tangency with the East line of the West 45.00 feet of the NW 1/4 of said Section 1; thence run S87°51'23"W for a distance of 8.00 feet to the point of intersection with the East line of the West 37.00 feet of the NW 1/4 of said Section 1; thence run S02°08'37"E, along the East line of the West 37.00 feet of the NW 1/4 of said Section 1, for a distance of 313.27 feet to a point; thence run N87°51'23"E for a distance of 8.00 feet to the point of intersection with the East line of the West 45.00 feet of the NW 1/4 of said Section 1 being also a point of curvature of a circular curve concave to the Northeast; thence run Southeasterly along the arc of said circular curve concave to the Northeast, having a radius of 25.00 feet, through a central angle of 90°16'45", for an arc distance of 39.39 feet to a point of tangency on the Northerly right of way line of SW 89 Terrace as conveyed to Miami-Dade County by Right-of-Way Deed dated September 26, 1986 recorded in Official Records Book 13348 Page 498 of the Public Records of Miami-Dade County, Florida; thence run S87°34'38"W, along the Northerly right of way line of SW 89 Terrace, for a distance of 20.00 feet to a point of curvature of a circular curve concave to the Northeast; thence run Northwesterly along the arc of said circular curve concave to the Northeast, having a radius of 25.00 feet, through a central angle of 90°16'45", for an arc distance of 39.39 feet to a point of tangency with the East line of the West 25.00 feet of the NW 1/4 of said Section 1 and the **POINT OF BEGINNING**.

**COMPARABLE SALE NUMBER 19 -PERPETUAL AERIAL EASEMENT
(Trader Vic's)**



RECORDED:	Miami-Dade County OR BOOK 30727 Page 0208
GRANTOR:	City of Miami Beach
GRANTEE:	1698 Alton Road Ventures, LLC
DATE OF SALE:	October 18, 2017
DATE INSPECTED:	July 18, 2019
SITE SIZE/DIMENSIONS:	2,000 Square Feet of aerial easement area.
TOPOGRAPHY/ELEVATION:	Elevated Sky Bridge
CONSIDERATION:	\$665,000.00
UNIT SALE PRICE PER SQUARE FOOT:	\$332.50 per square foot of aerial easement area.

**COMPARABLE SALE NUMBER 19 - PERPETUAL AERIAL EASEMENT
(Trader Vic's) Continued**

TYPE OF INSTRUMENT:	Special & General Warranty Deeds Aerial Easement Agreement
FOLIO NO:	Adjacent parcels connected by Sky Bridge. 02-3234-017-0200 02-3233-017-0030 02-3233-017-0040
LOCATION:	SWC of Alton Road and 17 th Street to the SEC of West Avenue and 17 th Street. Aerial easement above Alton Court joins 1698 Alton Road improvement and 1681 West Avenue improvement.
LEGAL DESCRIPTION:	See attached deed for complete legal description.
ZONING:	CD-2, Commercial, Medium Intensity
PRESENT USE:	Provide vehicular access on Alton Court, City of Miami Beach Right of Way.
HIGHEST AND BEST USE:	Alley
CONDITION OF SALE:	Arm's-length transaction
FINANCING:	Cash to Seller
ENCUMBRANCES:	Restrictions, covenants, limitations, zoning, regulations imposed by government authority, and aerial easement of record.
TYPE OF IMPROVEMENTS:	Streets and Alley
UTILITIES:	All utilities available to site

**COMPARABLE SALE NUMBER 19 - PERPETUAL AERIAL EASEMENT
(Trader Vic's) Continued**

MOTIVATION OF PARTIES: Grantee - To provide pedestrian access to adjoining properties east of West Avenue and East of Alton Road via sky bridge and Grantor - To maintain right of way of Alton Court Alley.

ANALYSIS OF PERTINENT INFORMATION INCLUDING CASH EQUIVALENCY CONSIDERATION: N/A

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: This transaction consist of a property encumbered with a right of way for access to Alton Court Alley and an aerial easement. The market value in the area was \$400 per square foot of land area and the purchase price of the fee land value was at 83.13% of the market value.

**PHOTOGRAPH OF COMPARABLE SALE NUMBER 19
(Trader Vic's)**



TAKEN BY ROBERT MILLER
ON JULY 23, 2019

This Document
Prepared By and Returned To:

Stacy H. Krumm, Esquire
Squire Patton Boggs (US) LLP
201 N Franklin St., Suite 2100
Tampa, FL 33602

When Recorded Return To:
First American Title Insurance Company
National Commercial Services
420 E. Orange Ave, Suite 200
Orlando, FL 32801
File No. NCS 2017-1

(Reserved for Clerk of Court)

QUIT-CLAIM DEED

THIS QUIT-CLAIM DEED, made as of this 18th day of October, 2017 (the "Effective Date"), by the City of Miami Beach, Florida, a municipal corporation whose address is 1700 Convention Center Drive, Miami Beach, Florida, 33139 (the "Grantor") to 1698 Alton Road Ventures LLC, a Florida limited liability company, whose mailing address is 19501 Biscayne Blvd Suite 400, Aventura, Florida (the "Grantee"):

WITNESSETH, that the Grantor, for and in consideration of the sum of TEN DOLLARS and other good and valuable consideration (\$10.00) in hand paid by Grantee, the receipt whereof is hereby acknowledged, does hereby remise, release and quit-claim unto the said Grantee forever, all the right, title, interest, claim and demand which the Grantor has in and to the following described property being situated in Miami-Dade County, Florida, and legally described as follows:

See attached Exhibit "A" (the "Property").

TO HAVE AND TO HOLD the same together with all the tenements, hereditaments and appurtenances thereto belonging.

It is the intent of the Grantor, by this instrument, to convey the Property to Grantee, subject to and contingent upon the terms and conditions approving and granting the Grantor's vacation of the Property to Grantee, as provided in Miami Beach Resolution No. 2016-29489, a certified copy of which is attached hereto and incorporated herein as Exhibit "B" and that certain Amended and Restated Development Agreement entered into on the 27th day of July, 2017, by and between the Grantor and Grantee, which is recorded in Official Records Book 30632, Page 2684 of the Public Records of Miami-Dade County, Florida (the "Development Agreement").

Further, pursuant to the Development Agreement, the conveyance of the Property by the Grantor to Grantee herein is subject to the following reservation of rights in favor of the Grantor:

1. The Grantor, its employees, contractors, or representatives, shall have a non-exclusive, perpetual, public access easement over the entirety of the Property, in order to provide access to the public and utility access to the Grantor and any public utility provider to any and all utilities located under the Property for maintenance and installation rights (the "City Easement").

2. The City Easement may be temporarily blocked for a reasonable amount of time during construction and for future repairs, as reasonably required for construction activities on adjacent property owned by the Grantee or his affiliates and for future utility installation.

3. The City Easement shall inure to the benefit of and be binding upon the heirs, legal representatives, successors and assigns of the parties hereto, as applicable.


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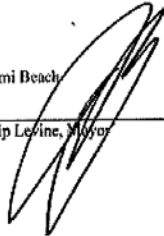
IN WITNESS WHEREOF, the Grantor has signed and sealed these presents the day and year first above written.

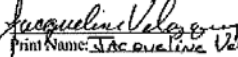
Signed, sealed and delivered
in the presence of:

Witnesses

City of Miami Beach


Print Name: Sanchez Valcarlos

By: 
Philip Levine, Mayor


Print Name: Jacqueline Velazquez

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 24th day of August, 2017 by Philip Levine, as Mayor of the City of Miami Beach, who is personally known to me or who has produced _____ as identification and did (did not) take an oath.

My Commission Expires:

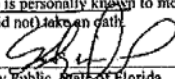

Notary Public, State of Florida



EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

The land referred to herein below is situated in the County of Miami-Dade, State of Florida, and is described as follows:

PARCEL 1 (1698 ALTON ROAD VENTURES LLC)

THE EAST 10 FEET OF A 20 FOOT WIDE ALLEY, COMMONLY KNOWN AS ALTON COURT, LYING BETWEEN THE WEST BOUNDARY OF BLOCK 40 OF THE PLAT OF FIRST ADDITION TO COMMERCIAL SUBDIVISION OF THE ALTON BEACH REALTY COMPANY, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 6, AT PAGE 30, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, AND THE EAST BOUNDARY LINE OF THE PLAT OF THE ALTON BEACH REALTY COMPANY'S PLAT OF SUBDIVISION OF WEST HALF OF BLOCKS 17, 40 AND 45, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 6, AT PAGE 165, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, AND BOUNDED ON THE NORTH BY THE SOUTH RIGHT-OF-WAY LINE OF 17TH STREET, AND BOUNDED ON THE SOUTH BY THE WESTERLY PROLONGATION OF THE SOUTH BOUNDARY LINE OF LOT 9, BLOCK 40 OF SAID PLAT OF FIRST ADDITION TO COMMERCIAL SUBDIVISION OF THE ALTON BEACH REALTY COMPANY AND UP TO THE EAST BOUNDARY LINE OF SAID PLAT OF THE ALTON BEACH REALTY COMPANY'S PLAT OF SUBDIVISION OF WEST HALF OF BLOCKS 17, 40 AND 45.

EXHIBIT B
VACATION RESOLUTION

RESOLUTION NO. 2016-29489

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, APPROVING, ON SECOND AND FINAL READING OF THIS RESOLUTION AND FOLLOWING A DULY NOTICED PUBLIC HEARING PURSUANT TO SECTION 62-37(a), OF THE CITY CODE, THE VACATION OF 2,000 SQUARE FEET WITHIN THE ALLEY KNOWN AS ALTON COURT (HEREINAFTER THE "ALLEY"); SAID VACATION IN FAVOR OF THE ADJACENT PROPERTY OWNERS, 1681 WEST VENTURES, LLC AND 1698 ALTON ROAD VENTURES, LLC (COLLECTIVELY THE "DEVELOPER"); AND FURTHER CONDITIONING THE VACATION OF THE ALLEY ON: (1) THE ISSUANCE BY THE CITY OF TWO QUIT CLAIM DEEDS; (2) THE GRANTING OF AN ACCESS AND USE EASEMENT BY THE DEVELOPER TO THE CITY; AND (3) THE FINAL APPROVAL AND EXECUTION OF A DEVELOPMENT AGREEMENT BETWEEN THE CITY AND THE DEVELOPER.

WHEREAS, the City holds a right-of-way dedication to a 20 foot wide public right-of-way alley known as Alton Court, running parallel and between Alton Road and West Avenue, between 17th Street and Lincoln Road (hereinafter referred to as the "Alley"); and

WHEREAS, 1681 West Ventures, LLC owns the property to the west of, and adjacent to, the City's Alley, along the first 150 feet of the Alley closest to 17th Street; and

WHEREAS, 1698 Alton Road Ventures, LLC owns the property to the east of, and adjacent to, the Alley, along the first 100 feet of the Alley closest to 17th Street; and

WHEREAS, 1681 West Ventures, LLC and 1698 Alton Road Ventures, LLC, have the same principals, and shall be collectively referred to herein as the "Developer"; and

WHEREAS, the Developer is seeking to develop a mixed-use project with residential and retail/restaurant and structured parking, consistent with the CD-2 zoning regulations (hereinafter, the "Project"); and

WHEREAS, as part of the Project, the Developer seeks to have the City vacate the north 100 feet of the Alley, located between Developer's parcels, for the 20 foot width of the Alley, for a total of 2,000 square feet (which limited area shall be referred to as the "City Parcel"), with the remainder of the Alley not being vacated; and

WHEREAS, the Developer has requested that the City vacate the City Parcel in order to incorporate the City Parcel, including, without limitation, the Floor Area Ratio (FAR) attributable to the City Parcel, into the Project; provided, however, the Developer

has represented to the City that no habitable structures, parking areas, or amenities shall be placed within the City Parcel, as the vacated area shall be used solely for "bridge" purposes to link the Developer's parcels; and

WHEREAS, Section 177.085, Florida Statutes, provides that, upon the abandonment of a right-of-way, all rights to the former right-of-way revert to the owners of the lots abutting such right-of-way; and

WHEREAS, a City may vacate roads when the vacation is in the public interest, or when the street is no longer required for public use and convenience; and

WHEREAS, the overall Project and underlying Development Agreement to be entered into by the City and Developer as a condition of the proposed vacation, would reduce the City's costs due to the implementation of the maintenance agreement for Alton Court; provide for a new sewer line along the vacated area which line provides water and sewer services to Sunset Harbour; and would ensure that the City obtain a perpetual access and use easement area along the entire length of the vacated City Parcel for continued vehicular access and underground utility access; and

WHEREAS, the Administration, through its Public Works Department, hereby represents that the Developers have complied with the application requirements and submittals in accordance with the City's Guidelines for Vacation or Abandonment of Streets or Other Rights of Way, and pursuant to Sections 82-36 through 82-40 of the City Code; and

WHEREAS, pursuant to City Code Section 82-37(a)(1), the proposed vacation must also be referred to the Finance and Citywide Projects Committee, which heard the vacation request on June 17, 2016; and

WHEREAS, on June 8, 2016, pursuant to Resolution No. 2016-29439, the City Commission waived the competitive bidding requirements of City Code Section 82-39(a), as by operation of law, the adjacent property owners (i.e. the Developer) are the only entitled parties to which the vacated right-of-way (the City Parcel) can be conveyed; and

WHEREAS, pursuant to City Code Section 82-38, the Planning Department has provided the City Commission with a planning analysis relating to the six (6) elements for vacating City Property, which analysis is included in the agenda; and

WHEREAS, in accordance with City Code Section 82-39(b), an appraisal was obtained by the City for the City's Parcel; and

WHEREAS, the Finance and Citywide Projects Committee recommended accepting a voluntary contribution by the Developer to the City of \$5665,000.00, and recommended vacating the City Parcel.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA that the Mayor and City Commission, approve, on second and final reading of this resolution and following a duly noticed public hearing pursuant to Section 82-37(a), of the City Code, the vacation of 2,000 square feet within the alley known as Alton Court (hereinafter the "Alley"); said vacation in favor of the adjacent property owners, 1681 West ventures, LLC and 1688

Alton Road Ventures, LLC (collectively the "Developer"); and further conditioning the vacation of the Alley on: (1) the issuance by the City of two quit claim deeds; (2) the granting of an access and use easement by the Developer to the City; and (3) the final approval and execution of a Development Agreement between the City and the Developer.

PASSED and ADOPTED this 13 day of July, 2016

ATTEST

July 21, 2016
RAFAEL E. GRANADO, CITY CLERK

Philip Levine
PHILIP LEVINE, MAYOR



APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION

Paul D. ...
City Attorney

6/29/16
Date

T:\AGENDA\2016\July\Public Works\Alton Court Vacation second reading resolution final.doc

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

I, RAFAEL E. GRANADO, City Clerk of City of Miami Beach, Florida, do hereby certify that the above and foregoing is a true and correct copy of the original thereof on file in this office.

WITNESS my hand and the seal of said City this 8 day of August, A.D., 20 17

RAFAEL E. GRANADO
City Clerk of the City of Miami Beach, Florida



COMPARABLE SALE NUMBER 20 -PERPETUAL AERIAL EASEMENT (Tides)



RECORDED:

Miami-Dade County
OR BOOK 29551 PAGE 3802

GRANTOR:

City of Miami Beach

GRANTEE:

CG Tides, LLC
CG Tides Village, LLC
CG Tides Village I, LLC
CG Tides Village II, LLC

DATE OF SALE:

March 23, 2015

DATE INSPECTED:

July 18, 2019

SITE SIZE/DIMENSIONS:

181.67 square feet of aerial
easement, 20' x 9'1".

TOPOGRAPHY/ELEVATION:

Elevated sky bridge

CONSIDERATION:

\$250,000

**UNIT SALE PRICE PER
SQUARE FOOT:**

\$1,376.12 per square foot of
aerial easement.

TYPE OF INSTRUMENT:

Perpetual Aerial Easement
Agreement

COMPARABLE SALE NUMBER 20-PERPETUAL AERIAL EASEMENT Continued

FOLIO NO: Adjacent Parcels connected by Sky Bridge:
02-3234-008-0440
02-3234-008-0430
02-3234-008-0450
02-3234-008-0410

LOCATION: Aerial Easement is located East of 1220 Ocean Drive and west on 1221 Collins Avenue, over Ocean Court Alley Miami Beach, Florida, Miami-Dade County, Florida.

LEGAL DESCRIPTION: See attached deed for complete legal description.

ZONING: MXE, Mixed-Use Entertainment District by the City of Miami Beach, Florida.

PRESENT USE: Provide vehicular access on Ocean Court Alley

HIGHEST AND BEST USE: Roadway and Utility

CONDITION OF SALE: Arm's-length transaction

FINANCING: Cash to Seller

ENCUMBRANCES: Restrictions, covenants, limitations, zoning, regulations imposed by government authority, and aerial easement of record.

TYPE OF IMPROVEMENTS: Sky Bridge

UTILITIES: All utilities available to site

COMPARABLE SALE NUMBER 20-PERPETUAL AERIAL EASEMENT Continued

MOTIVATION OF PARTIES: Grantor - To provide vehicular access to Ocean Court Alley between properties east of Collins Avenue and West of Ocean Drive. Grantee - To maintain an aerial easement for pedestrian access to adjoining properties via Sky Bridge.

ANALYSIS OF PERTINENT INFORMATION INCLUDING CASH EQUIVALENCY CONSIDERATION: N/A

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: This transaction consist of a property encumbered with a right of way for access to Alton Court Alley and an aerial easement. The land value at this location was at \$950 per square foot and this indicates a percentage of the fee land value at 137.61% for the easement.

PHOTOGRAPH OF COMPARABLE SALE NUMBER 20



TAKEN BY ROBERT MILLER



CFN 2015R0193869
OR Bk 29551 Pgs 3802 - 3822 (21pgs)
RECORDED 03/25/2015 12:55:15
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

This Instrument Was Prepared By,
and After Recording, Return To:

Eve Boutsis, Esquire
City Attorney's Office
1700 Convention Center Dr., 4th Floor
Miami Beach, FL 33139

GRANT OF EASEMENT FOR AIR RIGHTS

This Grant of Easement for Air Rights (the Easement" or the "Agreement") is made and entered into as of the 24 day of March, 2015, by the CITY OF MIAMI BEACH ("City" or "Grantor"), a municipal corporation duly organized and existing under the laws of the State of Florida, having an address at 1700 Convention Center Drive, Miami Beach, Florida 33139, in favor of CG TIDES, LLC, a Florida Limited Liability Company, having an address at 2915 Biscayne Boulevard, Suite 300, Miami, Florida 33137; CG TIDES VILLAGE, LLC, a Florida Limited Liability Company, having an address at 2915 Biscayne Boulevard, Suite 300, Miami, Florida 33137; CG TIDES VILLAGE I, LLC, a Florida Limited Liability Company, having an address at 2915 Biscayne Boulevard, Suite 300, Miami, Florida 33137; and CG TIDES VILLAGE II, LLC, a Florida Limited Liability Company, having an address at 2915 Biscayne Boulevard, Suite 300, Miami, Florida 33137 (collectively "Grantee").

RECITALS

A. Grantee is the fee owner of the Tides Hotel (1220 Ocean Drive) and the Tides Village (1201, 1221 and 1225 Collins Avenue) and the real property on which they are located, which real property is legally described on Exhibit "A" attached hereto and made a part hereof (the "Hotel Property").

B. The right-of-way of Ocean Court located between the Tides Hotel and the Tides Village as legally described in Exhibit "B" attached hereto and made a part hereof, was dedicated by plat to Grantor as a public right of way; this dedication also includes the air rights over the Ocean Court right-of-way (hereinafter, the air rights over the Ocean Court right of way are hereinafter referred to as the "Easement Area").

C. At its regular meeting on April 10, 2012, the City's Historic Preservation Board (HPB), pursuant to HPB Order No. 7303, attached hereto and made a part hereof as Exhibit "C", approved the installation by Grantee of an elevated pedestrian bridge, 20 feet in length, 9' 1" in width and located a minimum of 16 feet above the surface of the Ocean Court right of way (that is, within the Easement Area), for the purpose of connecting the second floor levels of the Tides Hotel and the Tides Village (the "Pedestrian Bridge"), which bridge shall service the Hotel Property. The Pedestrian Bridge shall not impeded vehicular access through

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Ocean Court (up to the height of 16 feet above the surface of Ocean Court).

D. Grantor has agreed to grant an easement to Grantee for the sole purpose of ingress, egress, transport, installation, maintenance, and repair across, over and through the Easement Area, as may be required by Grantee in connection with its operation and use of the Pedestrian Bridge.

E. Grantee shall bear any and all costs of installation, maintenance, utilities, replacements, repairs, taxes, insurance and any and all other costs and expenses, including any necessary relocation or undergrounding of existing utilities in conflict with the Pedestrian Bridge, involved in its installation, operation and use of the Pedestrian Bridge (herein after defined as "Operating Costs").

F. As additional consideration for this grant of Easement, Grantee shall contribute two hundred fifty thousand and 00/100 dollars (\$250,000), in three payments as further described below, to be used by Grantor towards a "Green Alley" fund (as hereinafter defined) which fund is a benefit to the general public in creating a public greenspace and amenity. The location of the Green Alley shall be selected at the discretion of the City Commission.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Recitals. The above recitals are true and correct and by this reference are incorporated as if fully set forth herein.

2. Easement. Grantor hereby grants to Grantee, for the use and benefit of Grantee, its successors and assigns and its agents, employees and invitees, an easement over, across, and through the Easement Area solely for ingress, egress, transport, use, installation, operation, maintenance, replacement, and repair of the Pedestrian Bridge. Hereafter, unless specified to the contrary, use of the term "Pedestrian Bridge" shall include the electrical and utility connections and associated equipment for proper operation of the Pedestrian Bridge, including lighting and fire sprinkler systems. The surface of the Ocean Court right of way subject to the Easement Area, up to a height of 16 feet, will at all times remain unobstructed for its continued use by Grantor and the public as a dedicated public right of way (which uses shall include, without limitation, pedestrian and vehicular activity). Grantee shall exercise its easement rights hereunder without interfering with the continued use of the Ocean Court right of way by Grantor and/or the public as a dedicated public right of way, including vehicular access up to a height of 16 feet above the surface of Ocean Court.

3. Green Alley Contribution. As further consideration and inducement for Grantor's grant of this Easement, Grantee shall pay to Grantor a contribution in the amount of \$250,000, to be paid in three installments as follows: (1) \$75,000 upon execution of this Agreement; (2) \$87,500 within 12 months of execution of this Agreement; and (3) \$87,500 within 30 months of

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execution of this Agreement or upon obtaining the Certificate of Occupancy for the Pedestrian Bridge, whichever occurs first. Said contribution shall be used by Grantor, in its sole and reasonable discretion and as it deems necessary, toward the designed construction of a Green Alley. Grantor shall be solely responsible for, and shall have sole discretion to determine the means, manner, and methods of design, construction and location of the Green Alley.

4. Maintenance. Grantee agrees to install, use, operate, maintain, repair and replace the Pedestrian Bridge, or necessary portions thereof, so that same is at all times in good working order and condition and free of material defects, subject only to occasional interruption of service due to (i) ordinary wear and tear and use thereof; (ii) routine or extraordinary maintenance, repair or replacement; or (iii) events beyond Grantee's reasonable control. Grantee shall have the right to select the contractor(s) of its choice in connection with all aspects of installation, maintenance, repair, and replacement of the Pedestrian Bridge; provided, however, that all agreements with such contractor(s) shall be bona-fide, arms-length agreements for services at usual and customary rates and shall be subject to the prior approval of Grantor, which approval shall not be unreasonably withheld. After completion of any work by Grantee, Grantee shall, at its sole cost and expense, immediately, with due diligence, restore the roadway surface of the Ocean Court right of way to the condition in which it existed immediately prior to the performance of such work (the cost of which shall be included in Operating Costs).

Grantee shall bear any and all costs of installation, maintenance, utilities, replacements, repairs, taxes, insurance and any and all other costs and expenses, including any necessary relocation or undergrounding of existing utilities in conflict with the Pedestrian Bridge, involved in Grantee's sole cost of installing, operating and using the Pedestrian Bridge (the "Operating Costs").

The Grantor may maintain, repair and replace necessary portions of the surface of the Ocean Court right of way and/or utilities and other easements on, above or below the right of way, as it deems necessary, in its sole and reasonable discretion. In the event that the Pedestrian Bridge is damaged during any such maintenance, repair or replacement, the Grantor shall work with the Grantee to make all necessary repairs to the Pedestrian Bridge at Grantor's sole expense. Grantee shall use best efforts to: (a) avoid causing any damage to or unreasonable interference with the Ocean Court right of way and Easement Area; and (b) minimize any disruption or inconvenience to Grantor and the public in their use of Ocean Court as a dedicated public right of way.

5. Payment Covenants. Grantee as the sole user of the Pedestrian Bridge shall be responsible for any and all Operating Costs of the Pedestrian Bridge. Grantor shall be responsible for any costs associated with damage to the Pedestrian Bridge resulting from Grantor's maintenance, repair or replacement of portions of the Ocean Court right of way or utilities or other easements in the right of way.

6. Term. The term of this Easement shall be perpetual unless terminated by the parties in a writing executed by both. This Easement shall not merge with any deed to the Hotel

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Property or any part thereof but shall survive for the term (Term) described herein.

7. Successors and Assigns. This Agreement shall bind, and the benefit thereof shall inure to the respective successors and assigns of the parties hereto.

8. Limitation. It is the intention of the parties hereto that this Agreement shall be limited to and utilized for the purposes expressed herein and only for the benefit of the persons and properties named herein. The roadway surface of the Easement Area shall continue to be used for appropriate pedestrian and vehicular activity, except as necessary during times of installation, maintenance, repair or replacement of the Pedestrian Bridge by Grantee, or maintenance, repair or replacement of the surface of the Easement Area or Grantor's maintenance, repair or replacement of utilities or other easements in the Easement Area by Grantor. Grantor shall not be responsible for the actions of Third-Parties not contracted by Grantor who may cause damage to the Pedestrian Bridge.

9. Indemnification.

A. Grantee shall indemnify and hold harmless Grantor, its officers and employees, from any costs, liabilities, claims, losses, and damages (including, without limitation, reasonable attorneys' fees and disbursements at the trial level and all levels of appeal), whether suit is instituted or not, relating to death of or injury to persons, or loss of or damage to property, resulting from, arising out of, or incurred in connection with the existence and use of the easement and the easement area by Grantee, and/or its officials employees, contractors, and agents; and including, but not limited to, any violation by the Grantee, and/or its officials, employees, contractors, and agents, of any laws, rules, regulations or ordinances regarding hazardous materials, hazardous wastes, hazardous substances, solid waste, or pollution, whether now existing or hereafter, enacted or promulgated, as they may be amended from time to time ("Environmental Laws"); any presence, release, or threat of release of hazardous materials, hazardous wastes, hazardous substances, solid waste or pollution at, upon, under, from or within the easement area by Grantee, and/or its officials, employees, contractors; and agents; the failure of Grantee, and/or its officials, employees, contractors, and agents, to duly perform any obligations or actions required to be taken under any Environmental Laws (including, without limitation, the imposition by any governmental authority of any lien or so-called "super priority lien" upon the easement area); any clean-up costs; liability for personal injury or property damage or damage to the environment; and any fines, penalties, and punitive damages, or any fines or assessments incurred by or claimed against Grantor and arising out of the failure of Grantee, and/or its officials, employees, contractors, and agents, to comply with Environmental Laws in connection with the use of the easement and the easement area by Grantee, and/or its officials, employees, contractors, and agents.

B. Grantee shall also, as part of the indemnification provided to Grantor pursuant to this Section 9, defend any and all claims asserted against Grantor resulting from, arising out of, or incurred in connection with the existence and/or use of the Easement and the Easement Area by Grantee, and/or its officials, employees, contractors, and agents. Grantee shall be entitled to

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select counsel of Grantee's choice to defend the claim; provided, however, that such counsel shall first be approved by Grantor's City Attorney, which approval shall not be unreasonably conditioned, withheld, or delayed; and, provided further, that the Grantor shall be permitted, at its cost and expense, to retain independent counsel to monitor the claim proceeding. The duty to defend set forth in this subsection shall be severable and independent from the indemnity obligations otherwise set forth in this Section 9, to the extent that if any other provisions and/or subsections of this Section 9 are deemed invalid and/or unenforceable, this duty to defend provision shall remain in full force and effect.

C. Notwithstanding anything contained in Section 9 to the contrary, Grantee shall not be obligated or liable to Grantor, or any third parties, for any costs, liabilities, expenses, losses, claims or damages, with respect to third party claims resulting from the gross negligence, recklessness or willful misconduct of Grantor or its officials, employees, contractors, and agents.

D. The indemnity and defense obligations set forth in this Section 9 including, without limitation, the provisions of its subsections, shall survive the expiration of the Term or any termination of this Easement regarding any and all costs, liabilities, claims, losses, and damages (including, without limitation, reasonable attorneys' fees and disbursements at the trial level and all levels of appeal), whether suit is instituted or not, relating to death of or injury to persons, or loss of or damage to property, resulting from, arising out of, or incurred in connection with the existence and use of the Easement and the Easement Area by Grantee and/or its officials, employees, contractors, and/or agents. For purposes of example only and without limiting the generality of the foregoing, costs, liabilities, claims, losses and/or damages which are unknown or unaccrued as of the date of the expiration of the Term or other Termination of the easement could include but not be limited to, latent construction defects and/or environmental remediation claims.

10. Default.

A. Default by Grantee. In the event of a default by Grantee in the maintenance, operation or repair of the Pedestrian Bridge, Grantor shall give written notice to Grantee, specifying the nature of such default. Grantee shall have a period ten (10) days following receipt of said notice in which to remedy the default (or such longer time as may be necessary and reasonable, provided Grantee shall have commenced a cure within said 10-day period and is diligently and continuously prosecuting same); failing which Grantor shall have the right to enter upon the Easement Area, for the limited purpose of effecting the required repair or maintenance of the Pedestrian Bridge. Notwithstanding the foregoing, if the default is of such a nature that an emergency situation arises constituting an unsafe or unsanitary condition, the period for cure of such default shall be accelerated to be a period of time which is reasonable in light of the nature of the emergency. All costs incident to curing a default by Grantee under this subsection A shall be the sole responsibility and obligation of, and accordingly, shall be borne by, the Grantee.

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B. Default by Grantor. In the event of a default by Grantor in the repair of the Pedestrian Bridge resulting from damage caused by Grantor to the Pedestrian Bridge pursuant to Grantor's activities under Section 4 hereof, Grantee shall give written notice to Grantor, specifying the nature of such default. Grantor shall have a period often (10) days following receipt of said notice in which to remedy the default (or such longer time as may be necessary and reasonable, provided Grantor shall have commenced a cure within said 10-day period and is diligently prosecuting same), failing which Grantee shall have the right to effectuate the required repair of the Pedestrian Bridge. Notwithstanding the foregoing, if the default is of such a nature that an emergency situation arises constituting an unsafe or unsanitary condition, the period for cure of such default shall be accelerated to be a period of time which is reasonable in light of the nature of the emergency. All costs incident to repair of the Pedestrian Bridge shall be borne by the Grantor.

11. Enforcement. In the event it becomes necessary for any party to defend or institute legal proceedings as a result of the material failure of either party to comply with the terms, covenants and conditions of this Agreement, the prevailing party in such litigation shall recover from the other party all costs and expenses incurred or expended in connection therewith, including, without limitation, reasonable attorneys' fees and costs, at all levels.

12. Venue; Jurisdiction. This Agreement shall be governed and construed in all respects in accordance with the laws of the State of Florida, without regard to its conflict of law's provisions. Further, all parties hereto agree to avail themselves of and submit to the personal jurisdiction of the Courts of the State of Florida in Miami-Dade County.

13. Interpretation. No provision of this Agreement will be interpreted in favor of, or against, any of the parties hereto by reason of the extent to which any such party or its counsel participated in the drafting thereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof or thereof.

14. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute a single document.

15. Notices. All notices, demands, requests or other communications required or permitted to be given hereunder shall be deemed delivered and received upon actual receipt or refusal to receive same, and shall be made by United States certified or registered mail, return receipt requested or by hand delivery, and shall be addressed to the respective parties at the addresses set forth in the preamble to this Agreement.

16. Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto relating in any manner to the subject matter of this Agreement. No prior agreement

written and signed by the parties hereto.

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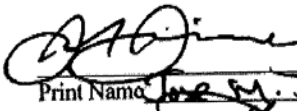
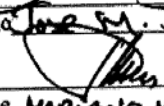
17. Severability. If any clause or provision of this Agreement is deemed illegal, invalid or unenforceable under present or future laws effective during the term hereof, then the validity of the remainder of this Agreement shall not be affected thereby and shall be legal, valid and enforceable.

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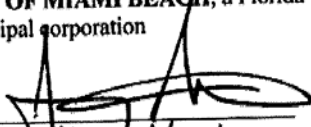
Grant of Easement for Air Rights
Tides Pedestrian Bridge

IN WITNESS WHEREOF, the parties hereto have duly executed this Grant of Easement as of the date and year first set forth above.

Signed, sealed and delivered
in the presence of:


Print Name José M. Jimenez

Print Name Mariano N. Fernandez

GRANTOR:
CITY OF MIAMI BEACH, a Florida
municipal corporation

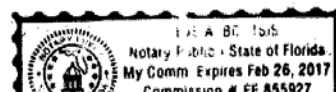
By: 
Name: Jimmy Morales
Title: City Manager

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

The foregoing instrument was acknowledged before me this 24th day of March, 2015, by Jimmy Morales, as City Manager of the City of Miami Beach, a Florida municipal corporation on behalf of such municipal corporation, who is personally known to me or has produced a _____ driver's license as identification.

Print or Stamp Name:
Notary Public, State of Florida at Large
Commission No.:
My Commission Expires:

APPROVED AS TO
FORM & LANGUAGE



City Attorney

Date

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Grant of Easement for Air Rights
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IN WITNESS WHEREOF, the parties hereto have duly executed this Grant of Easement as
of the date and year first set forth above.

Signed, sealed and delivered
in the presence of:

GRANTEE:
CG TIDES, LLC, a Florida limited liability
company

By: JCMC Tides, LLC, a New York
limited liability company, its Manager

Print

Name:

Print

Name:

By:

Name:

Title:

STATE OF NEW YORK)

COUNTY OF QUEENS)

The foregoing instrument was acknowledged before me this 12 day of March,
2015, by Joseph Chetrit, as Member of JCMC Tides LLC,
a New York limited liability company, who executed the foregoing document on behalf
of such Member. He personally appeared before me, is personally known to me or
produced as identification.

[NOTARIAL SEAL]

My commission expires: 4/24/15

Notary:

Print Name:

Notary Public, State of

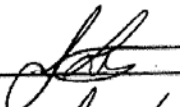
LOIS HUTTER SANCHEZ

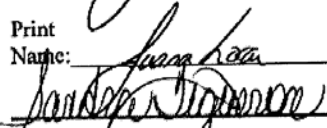
Grant of Easement for Air Rights
Tides Pedestrian Bridge

IN WITNESS WHEREOF, the parties hereto have duly executed this Grant of Easement as of the date and year first set forth above.

Signed, sealed and delivered
In the presence of:

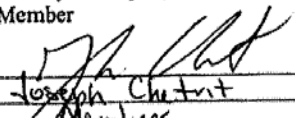
GRANTEE:
CG TIDES VILLAGE, LLC, a Florida
limited liability company



Print Name: Sandra Figueroa


Print Name: Joseph Chertut


By: 392 Fifth, LLC, a New York limited
liability company, its Managing
Member


By: _____
Name: Joseph Chertut
Title: Member

STATE OF NEW YORK)
)
COUNTY OF QUEENS)

The foregoing instrument was acknowledged before me this 12 day of March,
2015, by Joseph Chertut, as member of 392 Fifth LLC,
a New York limited liability company, who executed the foregoing document on behalf
of such 392 Fifth LLC. He personally appeared before me, is personally known to me or
produced Identification as identification.

[NOTARIAL SEAL]

Notary: 
Print Name: Lois Hutter Sanchez
Notary Public, State of New York

My commission expires: 4/24/13

LOIS HUTTER SANCHEZ
Notary Public, State of New York

Grant of Easement for Air Rights
Tides Pedestrian Bridge

IN WITNESS WHEREOF, the parties hereto have duly executed this Grant of Easement as of the date and year first set forth above.

Signed, sealed and delivered
In the presence of:

GRANTEE:
CG TIDES VILLAGE I, LLC, a Florida
limited liability company

Print
Name:

Print
Name:

[Signature]
[Signature]
Sandra Figueroa

By: 392 Fifth, LLC, a New York limited
liability company, its Managing
Member

By:

Name: Joseph Chetrit
Title: Member

STATE OF New York

COUNTY OF Queens

The foregoing instrument was acknowledged before me this 12 day of March, 2015, by Joseph Chetrit, as member of 392 Fifth LLC, a New York limited liability company, who executed the foregoing document on behalf of such 392 Fifth LLC. He personally appeared before me, is personally known to me or produced as identification.

[NOTARIAL SEAL]

Notary:

Print Name: Lois Hatter Sanchez

Notary Public, State of New York

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Grant of Easement for Air Rights
Tides Pedestrian Bridge

IN WITNESS WHEREOF, the parties hereto have duly executed this Grant of Easement as
of the date and year first set forth above.

Signed, sealed and delivered
in the presence of:

GRANTEE:
CG TIDES VILLAGE II, LLC, a Florida
limited liability company

Print

Name:

Print

Name:

STATE OF

COUNTY OF

By:

Name:

Title:

The foregoing instrument was acknowledged before me this 12 day of March,
2015, by Joseph Chetrit, as member of CG Tides Village II LLC,
a Florida limited liability company, who executed the foregoing document on behalf of
such . He personally appeared before me, is personally known to me or
produced as identification.

My commission expires: 4/24/15

Notary Public, State of NEW YORK

LOIS HUTTER SANCHEZ
Notary Public, State of New York
No. 01HU6042518
Qualified in Queens County
Commission Expires April 24, 20 15

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JOINDER BY MORTGAGEE

The undersigned, being the owner and holder of that certain Mortgage and Security Agreement (the "Mortgage") given by CG Tides LLC, CG Tides Village LLC, CG Tides Village I LLC, CG Tides Village II LLC, 1155 Collins LLC and CG 1155 Collins LLC, each a Florida limited liability company, in favor of Ocean Bank, a Florida banking corporation, dated as of October 29, 2014, and recorded in Official Records Book 29369, at Pages 3295 - 3321, in the Public Records of Miami-Dade County, Florida, covering all or a portion of the property described in the foregoing Grant of Easement For Air Rights, hereby acknowledges and agrees that the lien and effect of the Mortgage shall be subject and subordinate to the terms of said Grant of Easement for Air Rights.

IN WITNESS WHEREOF, these presents have been executed this 26 day of FEBRUARY, 20 15.

Signed, sealed and delivered in the presence of these witnesses:

Ocean Bank, a Florida banking corporation

By: Cristina Diaz-Balart
Name: CRISTINA DIAZ-BALART
Title: VICE PRESIDENT

Witness: [Signature]
Print Name: Nancy Rivera

Witness: [Signature]
Print Name: [Signature] Address: 780 NW 42 AVE
MIAMI FL 33126

STATE OF Florida)
COUNTY OF Miami Dade)

This instrument was acknowledged before me this 26th day of February 20 15 by

identification.



Print Name: Nancy Munera
Notary Public, State FF 188380
My commission expires: 01/11/2019

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Grant of Easement for Air Rights
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EXHIBIT A

Legal Description – Hotel Property

Parcel 1:

Lot 9, and the South 40 feet of Lot 10, Block 17, of OCEAN BEACH, ADDITION NO. 2, according to the plat thereof, as recorded in Plat Book 2, at Page 56, of the Public Records of Miami-Dade County, Florida.

Parcel 2:

Lot 11, and the North 10 feet of Lot 10, Block 17, of OCEAN BEACH, ADDITION NO. 2, according to the plat thereof, as recorded in Plat Book 2, at Page 56, of the Public Records of Miami-Dade County, Florida.

Parcel 3:

Lot 12, Block 17, of OCEAN BEACH, ADDITION NO. 2, according to the plat thereof, as recorded in Plat Book 2, at Page 56, of the Public Records of Miami-Dade County, Florida.

Grant of Easement for Air Rights
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EXHIBIT B

Legal Description – Easement Area

A PORTION OF 20 FOOT PUBLIC ALLEY (OCEAN COURT), OCEAN BEACH, FLA, ADDITION NO. 2, BLOCK 17, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2 AT PAGE 56 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCE AT THE SOUTHEAST CORNER OF LOT 9, BLOCK 17, OCEAN BEACH, FLA, ADDITION NO. 2, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2 AT PAGE 56 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE NORTH 00 DEGREES 00 MINUTES 35 SECONDS EAST, ALONG THE EAST LINE OF LOTS 9 THROUGH 11 OF BLOCK 17 OF SAID PLAT OF OCEAN BEACH, FLA, ADDITION NO. 2, FOR 139.39 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 00 DEGREES 00 MINUTES 35 SECONDS EAST FOR 9.08 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 25 SECONDS EAST FOR 20.00 FEET TO THE WEST LINE OF LOT 6 OF BLOCK 17 OF SAID PLAT OF OCEAN BEACH, FLA, ADDITION NO. 2; THENCE SOUTH 00 DEGREES 00 MINUTES 35 SECONDS WEST, ALONG SAID LINE FOR 9.08 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 25 SECONDS WEST FOR 20.00 FEET TO THE POINT OF BEGINNING. SAID BRIDGE CONNECTION EASEMENT LYING BETWEEN THE HORIZONTAL PLANE OF ELEVATION OF 22.75 FEET AND ELEVATION 33.25 FEET NATIONAL GEODETIC VERTICAL DATUM 1929. SAID EASEMENT CONTAINING 181.6 SQUARE FEET.

LYING AND BEING IN SECTION 34, TOWNSHIP 53 SOUTH, RANGE 42 EAST, CITY OF MIAMI BEACH, MIAMI- DADE COUNTY, FLORIDA.

Grant of Easement for Air Rights
Tides Pedestrian Bridge

EXHIBIT C

Historic Preservation Board Order No. 7303

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CFN 2013R0475268 OR BK 28679 Pgs 2614 - 2618 (5pgs)
 RECORDED 06/14/2013 11:24:13
 HARVEY RUVIN, CLERK OF COURT, MIAMI-DADE COUNTY, FLORIDA

HISTORIC PRESERVATION BOARD
 City of Miami Beach, Florida

MEETING DATE: April 10, 2012

FILE NO: 7303

PROPERTY: 1220 Ocean Drive & 1201-1225 Collins Avenue – Tides Hotel

LEGAL: Lots 6 & 7 of "Ocean Beach Addition No. 2", According to the Plat Thereof,
 as Recorded in Plat Book 2, Page 56, of the Public Records of Miami-Dade
 County, Florida.

IN RE: The Application for a Certificate of Appropriateness for the partial
 demolition of the existing Tides Hotel at the pool deck level, and the
 construction of a new elevated pedestrian bridge spanning the alley, Ocean
 Court, and connecting to a previously approved project located at 1201-
 1225 Collins Avenue.



ORDER

The applicant, CG Tides, LLC., filed an application with the City of Miami Beach Planning

based upon the evidence, information, testimony and materials presented at the public hearing and which are part of the record for this matter:

- A. The subject structure is classified as 'Contributing' (Historic) in the Miami Beach Historic Properties Database and is located within the Ocean Drive/Collins Avenue Local Historic District and National Register Architectural District.
- B. Based on the plans and documents submitted with the application, testimony and information provided by the applicant, and the reasons set forth in the Planning Department Staff Report, the project as submitted is consistent with the Certificate of Appropriateness Criteria in Section 118-564(a)(1) of the Miami Beach Code, is consistent with the Certificate of Appropriateness Criteria in Section 118-564(a)(2) of the Miami Beach Code, is consistent with the Certificate of Appropriateness Criteria in Section 118-564(a)(3) of the Miami Beach Code, and is not consistent with Certificate of Appropriateness for Demolition Criteria '6' in Section 118-564(f)(4) of the Miami Beach Code.
- C. The project would be consistent with the criteria and requirements of section 118-564 if the following conditions are met:

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HPB File No. 7303
Meeting Date: April 10, 2012

1. Revised elevation, site plan and floor plan drawings shall be submitted to and approved by staff; at a minimum, such drawings shall incorporate the following:
 - a. The bridge shall be straight and oriented perpendicular to the adjacent properties, subject to the review and approval of staff.
 - b. With the exception of required structural members, the railings shall be open above a height of forty-two (42") inches above the finished walkway, subject to the review and approval of staff.
 - c. Glass railings, a maximum of forty-two (42") inches high shall be used in place of the proposed mesh railings, in a manner to be reviewed and approved by staff.
 - d. The north and south edges of the roof and floor slabs shall be tapered to minimize the visual impact of the roof, in a manner to be reviewed and approved by staff.
 - e. The roof canopy shall be solid, subject to the review and approval of staff.
 - f. All required lighting, sprinkler heads, supply lines, electrical and conduits in the bridge shall be contained within the roof slab and flush with the ceiling, in a manner to be reviewed and approved by staff.
 - g. The applicant shall work with the Public Works Department and the Fire Department to ensure that all Public Works and Fire Department requirements are fully satisfied.

- i. Prior to the Issuance of a Certificate of Occupancy, the project Architect shall verify, in writing, that the subject project has been constructed in accordance with the plans approved by the Planning Department for Building Permit.
2. A revised landscape plan, prepared by a Professional Landscape Architect, registered in the State of Florida, and corresponding site plan, shall be submitted to and approved by staff. The species type, quantity, dimensions, spacing, location and overall height of all plant material shall be clearly delineated and subject to the review and approval of staff. At a minimum, such plan shall incorporate the following:
 - a. All exterior walkways and driveways shall consist of decorative pavers, set in sand or other equally semi-pervious material, subject to the review and approval of staff.
 - b. A fully automatic irrigation system with 100% coverage and an automatic rain sensor in order to render the system inoperative in the event of rain. Right-of-way areas shall also be incorporated as part of the irrigation system.

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Meeting Date: April 10, 2012

- c. The utilization of root barriers and/or structural soil, as applicable, shall be clearly delineated on the revised landscape plan.
- d. The applicant shall verify, prior to the issuance of a Building Permit, the exact location of all backflow prevention devices. Backflow prevention devices shall not be permitted within any required yard or any area fronting a street or sidewalk, unless otherwise permitted by the Land Development Regulations. The location of all backflow prevention devices, and how they are screened from the right-of-way, shall be clearly indicated on the site and landscape plans and shall be subject to the review and approval of staff. The fire department shall require a post-indicator valve (PIV) visible and accessible from the street.
- e. The applicant shall verify, prior to the issuance of a Building Permit, the exact location of all post-indicator valves (PIV), fire department connections (FDC) and all other related devices and fixtures, which shall be clearly indicated on the site and landscape plans, and shall be subject to the review and approval of staff.
- f. The applicant shall verify, prior to the issuance of a Building Permit, the exact location of all applicable FPL transformers or vault rooms; such transformers and vault rooms, and all other related devices and fixtures, shall not be permitted within any required yard or any area fronting a street or sidewalk. The location of any exterior transformers, and how they are screened with landscape material from the right-of-way, shall be clearly indicated on the site and landscape plans and shall be subject to the review and approval of staff.

site and landscape plans approved by the Planning Department for Building Permit.

3. All building signage shall be consistent in type, composed of flush mounted, non-plastic, individual letters and shall require a separate permit.
4. The final exterior surface color scheme, including color samples, shall be subject to the review and approval of staff and shall require a separate permit.
5. An historic analysis of the existing structure, inclusive of a photographic and written description of the history and evolution of the original building on site, shall be submitted to and approved by staff, prior to the issuance of a Building Permit; such historic analysis shall be displayed prominently within the public area of the structure, in a location to be determined by staff.
6. All new and altered elements, spaces and areas shall meet the requirements of the Florida Accessibility Code (FAC).
7. The project shall comply with any landscaping or other sidewalk/street improvement standards as may be prescribed by a relevant Urban Design Master Plan approved prior to the completion of the project and the issuance of a Certificate of Occupancy.

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8. At the time of completion of the project, only a Final Certificate of Occupancy (CO) or Final Certificate of Completion (CC) may be applied for; the staging and scheduling of the construction on site shall take this into account. All work on site must be completed in accordance with the plans approved herein, as well as any modifications approved or required by the Building, Fire, Planning, CIP and Public Works Departments, inclusive of all conditions imposed herein, and by other Development Review Boards, and any modifications required pursuant to field inspections, prior to the issuance of a CO or CC. This shall not prohibit the issuance of a Partial or Temporary CO, or a Partial or Temporary CC.
9. The Final Order shall be recorded in the Public Records of Miami-Dade County, prior to the issuance of a Building Permit.
10. The Final Order is not severable, and if any provision or condition hereof is held void or unconstitutional in a final decision by a court of competent jurisdiction, the order shall be returned to the Board for reconsideration as to whether the order meets the criteria for approval absent the stricken provision or condition, and/or it is appropriate to modify the remaining conditions or impose new conditions.
11. The conditions of approval herein are binding on the applicant, the property's owners, operators, and all successors in interest and assigns.
12. Nothing in this order authorizes a violation of the City Code or other applicable law, nor

testimony and materials presented at the public hearing, which are part of the record for this matter, and the staff report and analysis, which are adopted herein, including the staff recommendations, which were amended by the Board, that the Certificate of Appropriateness is GRANTED for the above-referenced project subject to those certain conditions specified in paragraph C of the Findings of Fact (Condition Nos. 1-12, inclusive) hereof, to which the applicant has agreed.

PROVIDED, the applicant shall build substantially in accordance with the plans approved by the Historic Preservation Board, as determined by staff, entitled "Tides Pedestrian Bridge", as prepared by Karp Architecture Interior Design & Planning, dated February 2012.

When requesting a building permit, the plans submitted to the Building Department for permit shall be consistent with the plans approved by the Board, modified in accordance with the conditions set forth in this Order. No building permit may be issued unless and until all conditions of approval that must be satisfied prior to permit issuance, as set forth in this Order, have been met.

The issuance of a Certificate of Appropriateness does not relieve the applicant from obtaining all other required Municipal, County and/or State reviews and permits, including final zoning approval. If adequate handicapped access is not provided on the Board-approved plans, this approval does not mean that such handicapped access is not required. When requesting a building permit, the plans submitted to the Building Department for permit shall be consistent

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OR BK 29551 PG 3822
LAST PAGE

BOOK 28679 PAGE 2618
LAST PAGE

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with the plans approved by the Board, modified in accordance with the conditions set forth in this Order.

If the Full Building Permit for the project is not issued within eighteen (18) months of the meeting date at which the original Certificate of Appropriateness was granted, the Certificate of Appropriateness will expire and become null and void. If the Full Building Permit for the project should expire for any reason (including but not limited to construction not commencing and continuing, with required inspections, in accordance with the applicable Building Code), the Certificate of Appropriateness will expire and become null and void.

In accordance with Section 118-561 of the City Code, the violation of any conditions and safeguards that are a part of this Order shall be deemed a violation of the land development regulations of the City Code. Failure to comply with this Order shall subject the Certificate of Appropriateness to Section 118-564, City Code, for revocation or modification of the Certificate of Appropriateness.

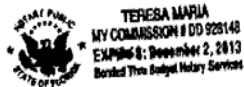
Dated this 20th day of April, 2012

HISTORIC PRESERVATION BOARD
THE CITY OF MIAMI BEACH, FLORIDA

THOMAS R. MOONEY, AICP
DESIGN AND PRESERVATION MANAGER
FOR THE CHAIR

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

The foregoing instrument was acknowledged before me this 20th day of APRIL 2012 by Thomas R. Mooney, Design and Preservation Manager, Planning Department, City of Miami Beach, Florida, a Florida Municipal Corporation, on behalf of the corporation. He is personally known to me.



Teresa Maria
NOTARY PUBLIC
Miami-Dade County, Florida
My commission expires: 12-2-13

Approved As To Form: galea (4-19-2012)
Legal Department: _____
Filed with the Clerk of the Historic Preservation Board on 4-20-2012 (RC)

F:\\$HPB\12HPB\Apr12\7303-APR2012.FO.docx

galea

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**COMPARABLE SALE NUMBER 21-PERPETUAL AERIAL EASEMENT
(Betsy Ross)**



RECORDED:

Miami-Dade County
OR BOOK 30318 PAGE 320-344

GRANTOR:

City of Miami Beach

GRANTEE:

Betsy Ross Owner, LLC

DATE OF SALE:

November 3, 2016

DATE INSPECTED:

July 18, 2019

SITE SIZE/DIMENSIONS:

The pedestrian bridge is 555 square feet and the decorative spherical structure is 14,615 cubic feet.

TOPOGRAPHY/ELEVATION:

Elevated sky bridge

CONSIDERATION:

\$245,000

**UNIT SALE PRICE PER
SQUARE FOOT:**

\$441.44 per square foot of land area

COMPARABLE SALE NUMBER 21-PERPETUAL AERIAL EASEMENT (Betsy Ross) Continued

TYPE OF INSTRUMENT:	Perpetual Aerial Easement Agreement
FOLIO NO:	Connecting properties by Aerial Easement 02-3234-008-0581 02-3234-008-0710
LOCATION:	East side of Collins Ave and west side of Ocean Drive spanning Ocean Court Alley, connecting 1433 Collins Avenue and 1440 Ocean Drive Miami Beach, Florida, Miami-Dade County, Florida.
LEGAL DESCRIPTION:	See attached deed for complete legal description.
ZONING:	MXE, Mixed-Use Entertainment District by the City of Miami Beach, Florida.
PRESENT USE:	Provide vehicular access on Ocean Court Alley, Miami Beach, Florida right of way.
HIGHEST AND BEST USE:	Alley
CONDITION OF SALE:	Arm's-length transaction
FINANCING:	Cash to Seller
ENCUMBRANCES:	Restrictions, covenants, limitations, zoning, regulations imposed by government authority, and aerial easement of record.
TYPE OF IMPROVEMENTS:	Alley
UTILITIES:	All utilities available to site

COMPARABLE SALE NUMBER 21-PERPETUAL AERIAL EASEMENT (Betsy Ross) Continued

MOTIVATION OF PARTIES: Grantor - To provide vehicular access on Ocean Court Alley Miami Beach right of way.
Grantee - To maintain an aerial easement for pedestrian walkway.

ANALYSIS OF PERTINENT INFORMATION INCLUDING CASH EQUIVALENCY CONSIDERATION: N/A

EXPOSURE TIME: Not available

NUMBER OF DAYS ON THE MARKET: Not available

REMARKS/COMMENTS: This transaction consist of a property encumbered with a right of way for access to Alton Court Alley and an aerial easement. The fee simple market value at the time of sale was at \$1,050 per square foot or 42.00% of the fee simple land value.

**PHOTOGRAPH OF COMPARABLE SALE NUMBER 21
(Betsy Ross)**



TAKEN BY ROBERT MILLER
ON July 23, 2019



CFN 2016R0674389
OR BK 30318 Pgs 320-344 (25Pgs)
RECORDED 11/22/2016 15:23:15
DEED DOC TAX \$0.60
SURTAX \$0.45
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

This instrument prepared by and
after recording return to:
Eve Boutsis, Esquire
City Attorney's Office
1700 Convention Center Dr., 4th Floor
Miami Beach, FL 33139

(For Recorder's Use Only)

GRANT OF EASEMENT FOR AIR RIGHTS

This Grant of Easement for Air Rights (the "Easement" or the "Agreement") is made and entered into as of this 3rd day of November 2016, by the CITY OF MIAMI BEACH ("City"), a municipal corporation duly organized and existing under the laws of the State of Florida, having an address at 1700 Convention Center Drive, Miami Beach, Florida 33139 ("Grantor"), in favor of BETSY ROSS OWNER, LLC, a Delaware limited liability company having an address at 1440 Ocean Drive, Miami Beach, Florida 33139 ("Grantee").

RECITALS

- A. Grantee is the fee owner of the Betsy Ross South Beach Hotel (1440 Ocean Drive) and the Carlton South Beach Hotel (1433 Collins Avenue) and the real property on which they are located, the real property is legally described in Exhibit "A" attached hereto and made a part hereof (collectively the "Hotel Property").
- B. The right-of way of Ocean Court located between the Betsy Ross South Beach Hotel and the Carlton South Beach Hotel as legally described in Exhibit "B" attached hereto and made a part hereof, was dedicated by plat to Grantor as a public right of way; this dedication also includes the air rights over the Ocean Court right-of-way (the air rights over the Ocean Court right-of-way are referred to hereinafter as the "Easement Area").
- C. The City's Historic Preservation Board ("HPB"), pursuant to HPB Order and Supplemental Order No. 7414, copies of which are attached hereto and made a part hereof as Exhibit "C", approved the installation by Grantee of an elevated pedestrian bridge, which varies in length from 20 feet 10-7/8 inches to 20 feet 11-1/4 inches, has a structural width of 8 feet 4-3/4 inches with a decorative cover that has a width of 30 feet 9-3/8 inches, and located a minimum of 19 feet above the surface of the Ocean Court right of way (that is, within the Easement Area), for the purpose of connecting the third floor levels of the Betsy Ross South Beach Hotel and Carlton South Beach Hotel (the "Pedestrian Bridge"). The Pedestrian Bridge shall not impede vehicular access through Ocean Court (up to the height of 19 feet above the surface of Ocean Court).

- D. Grantor has agreed to grant an easement to Grantee for the sole purpose of ingress, egress, transport, installation, maintenance, and repair across, over and through the Easement Area, as may be required by Grantee in connection with its operation and use of the Pedestrian Bridge.
- E. Grantee shall bear any and all costs of installation, maintenance, utilities, replacements, repairs, taxes, insurance and any and all other costs and expenses, including any necessary relocation or undergrounding of existing utilities in conflict with the Pedestrian Bridge, involved in its installation, operation and use of the Pedestrian Bridge (the "Operating Costs").

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Recitals. The above recitals are true and correct and by this reference are incorporated as if fully set forth herein.
2. Easement. Grantor hereby grants to Grantee, for the use and benefit of Grantee, its successors and assigns and its agents, employees and invitees, an easement over, across, and through the Easement Area solely for ingress, egress, transport, use, installation, operation, maintenance, replacement, and repair of the Pedestrian Bridge. Hereafter, unless specified to the contrary, use of the term "Pedestrian Bridge" shall include the electrical and utility connections and associated equipment for proper operation of the Pedestrian Bridge, including lighting and fire sprinkler systems. The surface of the Ocean Court right of way subject to the Easement Area will at all times remain unobstructed for its continued use by Grantor and the public as a dedicated public right of way (which use shall include, without limitation, pedestrian and vehicular activity). Grantee shall exercise its easement rights hereunder without interfering with the continued use of Ocean Court right of way by Grantor and/or the public as a dedicated public right of way, including vehicular access up to a height of 19 feet above the surface of Ocean Court.
3. Green Alley Contribution. As further consideration and inducement for Grantor's grant of this Easement, Grantee shall pay to Grantor a contribution in the amount of \$240,000 to be paid in installments as follows: (1) \$75,000 upon execution of this Agreement; (2) \$82,500 within 12 months of execution of this Agreement; and (3) \$82,500 within 30 months of execution of this Agreement or upon obtaining the Certificate of Occupancy for the Pedestrian Bridge, whichever occurs first. Said contribution shall be dedicated towards improving Ocean Court and creating a Green Alley, between the Hotel Property.
4. Maintenance. Grantee agrees to install, use, operate, maintain, repair and replace the Pedestrian Bridge, or necessary portions thereof, so that same is at all times in good working order and condition and free of material defects, subject only to occasional interruption of service due to (i) ordinary wear and tear and use thereof; (ii) routine or extraordinary maintenance, repair or replacement; or (iii) events beyond the Grantee's

reasonable control. Grantee shall have the right to select the contractor(s) of its choice in connection with all aspects of installation, maintenance, repair, and replacement of the Pedestrian Bridge; provided, however, that all agreements with such contractor(s) shall be bona-fide, arms-length agreements for services at usual and customary rates and shall be subject to prior approval of Grantor, which approval shall not be unreasonably withheld. After completion of any work by Grantee, Grantee shall, at its sole cost and expense, immediately, with due diligence, restore the roadway surface of the Ocean Court right of way to the condition in which it existed immediately prior to the performance of such work (the cost of which shall be included in Operating Costs).

Grantee shall bear any and all costs of installation, maintenance, utilities, replacements, repairs, taxes, insurance and any and all other costs and expenses, including any necessary relocation or undergrounding of existing utilities in conflict with the Pedestrian Bridge, involved in Grantee's sole cost of installing, operating and using the Pedestrian Bridge (the "Operating Costs").

The Grantor may maintain, repair and replace necessary portions of the surface of the Ocean Court right of way and/or utilities and other easements on, above or below the right of way, as it deems necessary, in its sole and reasonable discretion. In the event that the Pedestrian Bridge is damaged during any such maintenance, repair or replacement, the Grantor shall work with the Grantee to make all necessary repairs to the Pedestrian Bridge at Grantor's sole expense. Grantee shall use best efforts to: (a) avoid causing any damage to or unreasonable interference with the Ocean Court right of way and Easement Area; and (b) minimize any disruption or inconvenience to Grantor and the public in their use of Ocean Court as a dedicated public right of way.

5. Payment Covenants. Grantee as the sole user of the Pedestrian Bridge shall be responsible for any and all Operating Costs of the Pedestrian Bridge. Grantor shall be responsible for any costs associated with damage to the Pedestrian Bridge resulting from the Grantor's maintenance, repair or replacement of portions of the Ocean Court right of way or utilities or other easements in the right of way.
6. Term. The term of this Easement shall be perpetual unless terminated by the parties in a writing executed by both. This Easement shall not merge with any deed to the Hotel Property or any part thereof but shall survive for the term described herein.
7. Successors and Assigns. This Agreement shall bind, and the benefit thereof shall inure to the respective successors and assigns of the parties hereto.
8. Limitation. It is the intention of the parties hereto that this Agreement shall be limited to and utilized for the purposes expressed herein and only for the benefit of the persons and properties named herein. The roadway surface of the Easement Area shall continue to be used for appropriate pedestrian and vehicular activity, except as necessary during times of installation, maintenance, repair or replacement of the Pedestrian Bridge by Grantee, or maintenance, repair or replacement of the surface of the Easement Area or Grantor's maintenance, repair or replacement of utilities or other easements in the Easement Area

by Grantor. Grantor shall not be responsible for the actions of Third-Parties not contracted by Grantor who may cause damage to the Pedestrian Bridge.

9. Indemnification.

- A. Grantee shall indemnify and hold harmless Grantor, its officers and employees, from any costs, liabilities, claims, losses, and damages (including, without limitation, reasonable attorneys' fees and disbursements at the trial level and all levels of appeal), whether suit is instituted or not, relating to death of or injury to persons, or loss of or damage to property, resulting from, arising out of, or incurred in connection with the existence and use of the easement and the easement area by Grantee, and/or its officials, employees, contractors, and agents; and including, but not limited to, any violation by the Grantee, and/or its officials, employees, contractors, and agents, of any laws, rules, regulations or ordinances regarding hazardous materials, hazardous wastes, hazardous substances, solid waste, or pollution, whether now existing or hereafter, enacted or promulgated, as they may be amended from time to time ("Environmental Laws"); any presence, release, or threat of release of hazardous materials, hazardous wastes, hazardous substances, solid waste or pollution at, upon, under, from or within the easement area by Grantee, and/or its officials, employees, contractors; and agents; the failure of Grantee, and/or its officials, employees, contractors, and agents, to duly perform any obligations or actions required to be taken under any Environmental Laws (including, without limitation, the imposition by any governmental authority of any lien or so-called "super priority lien" upon the easement area); any clean-up costs; liability for personal injury or property damage or damage to the environment; and any fines, penalties, and punitive damages, or any fines or assessments incurred by or claimed against Grantor and arising out of the failure of Grantee, and/or its officials, employees, contractors, and agents, to comply with Environmental Laws in connection with the use of the easement and the easement area by Grantee, and/or its officials, employees, contractors, and agents.
- B. Grantee shall also, as part of the indemnification provided to Grantor pursuant to this Section 9, defend any and all claims asserted against Grantor resulting from, arising out of, or incurred in connection with the existence and/or use of the Easement and the Easement Area by Grantee, and/or its officials, employees, contractors, and agents. Grantee shall be entitled to select counsel of Grantee's choice to defend claim; provided however, that such counsel shall first be approved by Grantor's City Attorney, which approval shall not be unreasonably conditioned, withheld, or delayed; and, provided further, that the Grantor shall be permitted, at its cost and expense, to retain independent counsel to monitor the claim proceeding. The duty to defend set forth in this subsection shall be severable and independent from the indemnity obligations otherwise set forth in this Section 9, to the extent that if any other provisions and/or subsections of this Section 9 are deemed to be invalid and/or unreasonable, this duty to defend provision shall remain in full force

- C. Notwithstanding anything contained in Section 9 to the contrary, Grantee shall not be obligated or liable to Grantor, or any third parties, for any costs, liabilities, expenses, losses, claims or damages, with respect to third party claims resulting from the gross negligence, recklessness or willful misconduct of Grantor or its officials, employees, contractors, and agents.
- D. The indemnity and defense obligations set forth in this Section 9 including, without limitation, the provisions of its subsections, shall survive the expiration of the Term or any termination of this Easement regarding any and all costs, liabilities, claims, losses, and damages (including, without limitation, reasonable attorneys' fees and disbursements at the trial level and all levels of appeal), whether suit is instituted or not, relating to death of or injury to persons, or loss of or damage to property, resulting from, arising out of, or incurred in connection with the existence and use of the Easement and the Easement Area by Grantee and/or its officials, employees, contractors, and/or agents. For purposes of example only and without limiting the generality of the foregoing, costs, liabilities, claims, losses and/or damages which are unknown or unaccrued as of the date of the expiration of the Term or other Termination of the easement could include but not be limited to, latent construction defects and/or environmental remediation claims.

10. Default.

- A. Default by Grantee. In the event of a default by Grantee in the maintenance, operation or repair of the Pedestrian Bridge, Grantor shall give written notice to Grantee, specifying the nature of such default. Grantee shall have a period of ten (10) days following receipt of said notice in which to remedy the default (or such longer time as may be necessary and reasonable, provided Grantee shall have commenced a cure within said 10-day period and is diligently and continuously prosecuting same); failing which Grantor shall have the right to enter upon the Easement Area, for the limited purpose of effecting the required repair or maintenance of the Pedestrian Bridge. Notwithstanding the foregoing, if the default is of such a nature that an emergency situation arises constituting an unsafe or unsanitary condition, the period for cure of such default shall be accelerated to a period of time which is reasonable in light of the nature of the emergency. All costs incident to curing a default by the Grantee under this subsection A shall be the sole responsibility and obligation of, and accordingly, shall be borne by, the Grantee.
- B. Default by Grantor. In the event of a default by Grantor in the repair of the Pedestrian Bridge resulting from damage caused by Grantor to the Pedestrian Bridge pursuant to Grantor's activities under Section 4 hereof, Grantee shall give written notice to Grantor, specifying the nature of such default. Grantor shall have a period of ten (10) days following receipt of said notice in which to remedy the

prosecuting same), failing which Grantee shall have the right to effectuate the required repair of the Pedestrian Bridge. Notwithstanding the foregoing, if the default is of such a nature that an emergency situation arises constituting an

unsafe or unsanitary condition, the period for cure of such default shall be accelerated to be a period of time which is reasonable in light of the nature of the emergency. All costs incident to repair of the Pedestrian Bridge shall be borne by the Grantor.

11. Enforcement. In the event it becomes necessary for any party to defend or institute legal proceedings as a result of the material failure of either party to comply with the terms, covenants and conditions of this Agreement, the prevailing party in such litigation shall recover from the other party all costs and expenses incurred or expended in connection therewith, including, without limitation, reasonable attorney's fees and costs, at all levels.
12. Venue and Jurisdiction. This Agreement shall be governed and construed in all respects in accordance with the laws of the State of Florida, without regard to its conflict of law's provisions. Further, all parties hereto agree to avail themselves of and submit to the personal jurisdiction of the Courts of the State of Florida in Miami-Dade County.
13. Interpretation. No provision of this Agreement will be interpreted in favor of, or against, any of the parties hereto by reason of the extent to which any such party or its counsel participated in the drafting thereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof or thereof.
14. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute a single document.
15. Notices. All notices, demands, requests or other communications required or permitted to be given hereunder shall be deemed delivered and received upon actual receipt or refusal to receive same, and shall be made by United States certified or registered mail, return receipt requested or by hand delivery, and shall be addressed to the respective parties at the addresses set forth in the preamble to this Agreement.
16. Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto relating in any manner to the subject matter of this Agreement. No prior agreement or understanding pertaining to same shall be valid or of any force or effect, and the covenants and agreements herein contained cannot be altered, changed or supplemented except in writing signed by the parties hereto.
17. Severability. If any clause or provision of this Agreement is deemed illegal, invalid or unenforceable under present or future laws effective during the term hereof, then the validity of the remainder of this Agreement shall not be affected thereby and shall be


IN WITNESS WHEREOF, the parties hereto have executed this Easement as of the date first set forth above.

SIGNATURE PAGES TO FOLLOW

WITNESSES:

Julian B. Garfield
Sign

William R. Hatfield
Print Name

Sign 

Sign Patrick D. Camm
Print Name

GRANTOR:

CITY OF MIAMI BEACH, FLORIDA,
A municipal corporation of the State of Florida

By: _____
Name: Philip Levine
Title: Mayor

APPROVED AS TO
FORM & LANGUAGE
/ & FOR EXECUTION

City Attorney

11/5/10

ATTEST: [Signature] 11/7/16
By: _____
Name: Rafael E. Granado
Title: City Clerk

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 8 day of November, 2016, by Philip Levine, as Mayor, and Rafael E. Granado, as City Clerk, of the CITY OF MIAMI BEACH, FLORIDA, a municipal corporation of the State of Florida, on behalf of such municipal corporation. They are personally known to me or produced valid Florida driver's licenses as identification.

Lila Cardillo
Notary Public, State of Florida

My commission expires:



Book30318/Page327 CFN#20160674389

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WITNESSES:

[Signature]
Sign
Corey Randolph
Print Name
[Signature]
Sign
JEFF LEHMAN
Print Name

GRANTEE

BETSY ROSS OWNER, LLC,
A Delaware limited liability company
By: [Signature]
Name: Jonathan Plutnie
Title: Owner

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

)
)ss:
)



The foregoing instrument was acknowledged before me this 04 day of October, 2016, by Jonathan Plutnie, as Owner of BETSY ROSS OWNER, LLC, a Delaware limited liability company. He is personally known to me or produced valid Florida driver's licenses as identification.

[Signature]
Notary Public, State of Florida

My commission expires: 03/25/2019

EXHIBIT 4A
LEGAL DESCRIPTION

Lot 18, Block 19, of OCEAN BEACH ADDITION NO. 2, according to the map thereof as recorded in Map Book 2, Page 14, of the Public Records of San Diego County, Florida, and also that certain tract of land described as follows:

Beginning at the Northeastern corner of Block 14, DECEMBER CITY ADDITION NO. 2, and running thence the 1st: Course, as recorded in 2277 State of Texas Plat. Record of Miami-Dade County, Florida; thence southerly along the westerly line of said Block 14, a distance of 141.52 feet, more or less, to the westerly line of a 25-foot alley, as shown on attached plat; thence southerly along the westerly line of said alley, a distance of 114.52 feet, more or less, to the Northeastern corner of Lot 14, Block 14, as shown on attached plat; thence southerly along the westerly line of said Lot 25, Block 14, a distance of 76.2 feet, to the Northeastern corner of Lot 14, Block 14, as shown on attached plat; thence southerly along the westerly line of Block 14, as shown on the attached plat, a distance of 87.2 feet, more or less, to the 25-foot alley, thence

Lot 1, less the North 13 feet and Lot 2, in Block 19, of OCEAN BEACH ADDITION NO. 2, according to the Plat thereof, as recorded in Plat Book 2, at Page(s) 56, of the Public Records of Miami-Dade County, Florida

EXHIBIT

B

COUSINS SURVEYORS & ASSOCIATES, INC.



3921 SW 47TH AVENUE, SUITE 1011
DAVIE, FLORIDA 33314
CERTIFICATE OF AUTHORIZATION : LB # 8448
PHONE (954) 889-7766 FAX (954) 889-7799

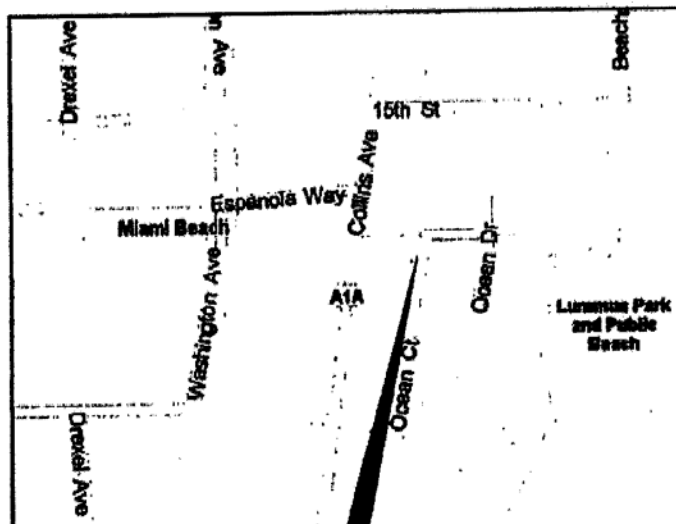
PROJECT NUMBER : 7341-14

CLIENT :

THE BETSY SOUTH BEACH

LAND DESCRIPTION AND SKETCH

A PORTION OF SECTION 34
TOWNSHIP 53 SOUTH RANGE 42 EAST



LOCATION MAP
NOT TO SCALE

REVISIONS	DATE	FB/PG	DWN	CRD	LAND DESCRIPTION & SKETCH FOR RIGHT-OF-WAY AND AIR RIGHTS EASEMENT	PROPERTY ADDRESS : 1438 COLLINS AVENUE
LAND DESCRIPTION & SKETCH	07/07/13	---	---	---		
RETURN PER COMMENTS	07/14/13	---	---	---		

SCALE: N/A

SHEET 1 OF 3

COUSINS SURVEYORS & ASSOCIATES, INC.



3021 SW 47TH AVENUE, SUITE 1011
DAVIE, FLORIDA 33314
CERTIFICATE OF AUTHORIZATION : LB # 6448
PHONE (954) 689-7766 FAX (954) 689-7799

PROJECT NUMBER : 7341-14

CLIENT :

THE BETSY SOUTH BEACH

LAND DESCRIPTION AND SKETCH

LAND DESCRIPTION:

A PORTION OF THAT 20 FOOT ALLEY LYING WITHIN BLOCK 19 OF "OCEAN BEACH ADDITION NO. 2", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGE 88 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THAT SPACE BETWEEN AN ELEVATION OF 24.41 FEET (LOWER LIMIT) TO AN ELEVATION OF 50.91 FEET (UPPER LIMIT) WHOSE HORIZONTAL LIMITS ARE DEFINED BY THE VERTICAL EXTENSION OF THE FOLLOWING DESCRIBED PARCEL :

COMMENCE AT THE NORTHEAST CORNER OF LOT 20, OF SAID BLOCK 19;

THENCE SOUTH 87°30'59" WEST ALONG THE WEST RIGHT OF WAY LINE OF SAID 20 FOOT ALLEY, A DISTANCE OF 35.53 FEET TO THE POINT OF BEGINNING AND A POINT ON A TANGENT CURVE CONCAVE TO THE SOUTHWEST;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 10 FEET, A CENTRAL ANGLE OF 180°00'00" AND AN ARC DISTANCE OF 31.42 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF SAID 20 FOOT ALLEY;

THENCE SOUTH 87°30'59" WEST ALONG SAID WESTERLY LINE, A DISTANCE OF 13.80 FEET TO A POINT ON A TANGENT CURVE CONCAVE TO THE NORTHEAST;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 10 FEET, A CENTRAL ANGLE OF 180°00'00" AND AN ARC DISTANCE OF 31.42 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF SAID 20 FOOT ALLEY;

THENCE NORTH 87°30'59" EAST ALONG SAID WESTERLY LINE, A DISTANCE OF 13.80 FEET TO THE POINT OF BEGINNING.

THE AFOREMENTIONED ELEVATIONS ARE BASED ON THE NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD88).

THE LOWER AND UPPER LIMITS TOGETHER WITH THE COURSES AND DISTANCES DEFINE THIS RIGHT-OF-WAY AND AIR RIGHTS EASEMENT.

SAID LANDS SITUATE, LYING AND BEING IN MIAMI/DADE COUNTY, FLORIDA.

2. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHTS-OF-WAY, EASEMENTS, OWNERSHIP, OR OTHER INSTRUMENTS OF RECORD.
3. DATA SHOWN HEREON DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.
4. THE LAND DESCRIPTION SHOWN HEREON WAS PREPARED BY THE SURVEYOR.
5. BEARINGS SHOWN HEREON ARE ASSUMED.

CERTIFIED TO: THE CITY OF MIAMI BEACH

I HEREBY CERTIFY THAT THE ATTACHED "LAND DESCRIPTION AND SKETCH" IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS PREPARED UNDER MY DIRECTION IN JULY, 2018. I FURTHER CERTIFY THAT THIS "LAND DESCRIPTION AND SKETCH" MEETS THE MINIMUM TECHNICAL STANDARDS FOR SURVEYING IN THE STATE OF FLORIDA ACCORDING TO CHAPTER 5J-17 OF THE FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, SUBJECT TO THE QUALIFICATIONS NOTED HEREON.

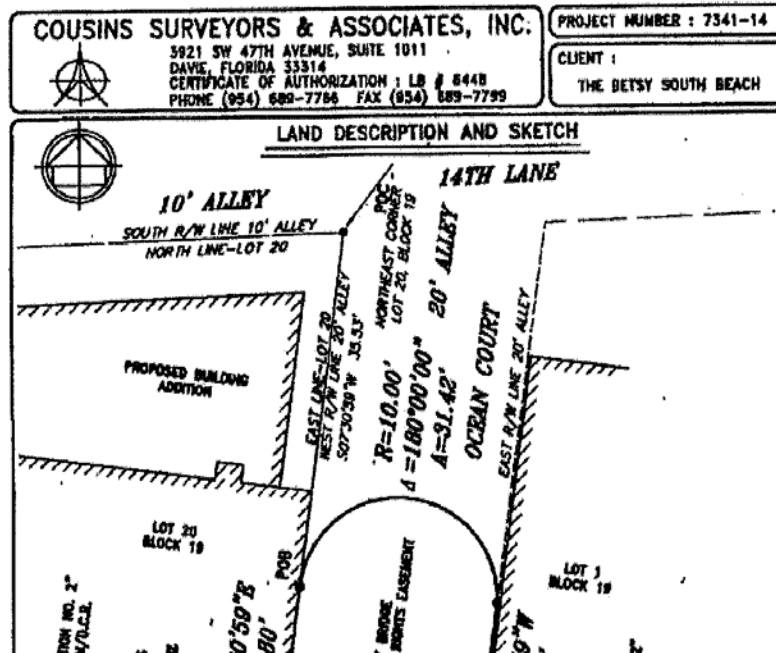
Richard E. Cousins

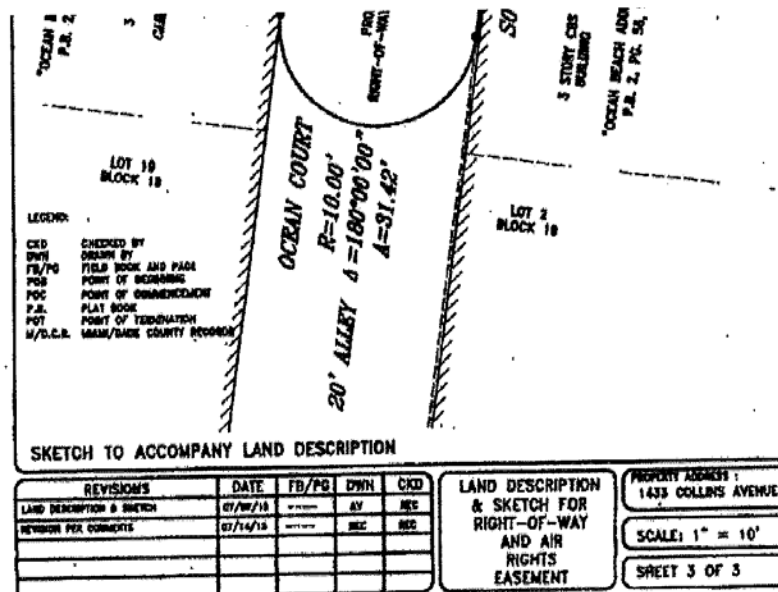
FOR THE FIRM, BY:

LAND DESCRIPTION; CERTIFICATION AND NOTES

RICHARD E. COUSINS
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA REGISTRATION NO. 4180

REVISIONS	DATE	FB/PG	OWN	CHK	LAND DESCRIPTION & SKETCH FOR RIGHT-OF-WAY AND AIR RIGHTS EASEMENT	PROPERTY ADDRESS : 1433 COLLINS AVENUE
LAND DESCRIPTION & SKETCH	07/07/18	----	RY	REC		
REVISION FOR COMMENTS	07/14/18	----	REC	REC		SCALE: N/A
						SHEET 2 OF 3





HISTORIC PRESERVATION BOARD
 City of Miami Beach, Florida

CFN 2015R0273141
 OR BK 2015R0273141 - 20171 (Rev. 11/11/10)
 RECORDED 01/27/2015 11:11:01
 HARVEY BLUM, CLERK OF COURT
 MIAMI-DADE COUNTY, FLORIDA

MEETING DATE: February 11, 2014

FILE NO: 7414

PROPERTY: 1440 Ocean Drive &
 1433 Collins Ave

CERTIFICATION
 THIS IS TO CERTIFY THAT THE ATTACHED DOCUMENT
 IS A TRUE AND ACCURATE COPY OF THE ORIGINAL, AND
 FILED IN THE OFFICE OF THE CLERK OF COURT.
 01/27/2015 3-17-2014
 HARVEY BLUM, CLERK OF COURT
 MIAMI-DADE COUNTY, FLORIDA



2, according to the plat thereof, as recorded in Plat Book 2 at page 56 of the public records of Miami-Dade County, Florida.

1433 Collins Avenue:

Lots 18 & 19, Block 18, Ocean Beach, Fla., Addition No. 2, According to the Plat Thereof, as Recorded in Plat Book 2, Page 56, of the Public Records of Miami-Dade County, Florida.

IN RE:

The application for a Certificate of Appropriateness for the partial demolition, renovation and restoration of the existing 3-story Carlton Hotel located at 1433 Collins Avenue, including the construction of a new 1-story ground level addition located at the north side of the property, a new 4-story ground level addition located at the south side of the property and a new 1-story rooftop addition. Additionally, the applicant is proposing to construct a pedestrian bridge connecting the Carlton Hotel and the Betsy Hotel, at the third levels. The new pedestrian bridge is proposed to be located above the public alleyway. Alterations to the exterior of the Betsy Hotel located at 1440 Ocean Drive are limited to the pedestrian bridge and alley improvements.

ORDER

The applicants, Betsy Ross Owner, LLC and Ocean Court, LLC, filed an application with the City of Miami Beach Planning Department for a Certificate of Appropriateness.

The City of Miami Beach Historic Preservation Board makes the following FINDINGS OF FACT based upon the evidence, information, testimony and materials presented at the public hearing, and which are part of the record for this matter:



Page 2 of 8
HPB File No. 7414
Meeting Date: February 11, 2014

- A. The structures are classified as 'Contributing' in the Miami Beach Historic Properties Database and are located within the Ocean Drive/Collins Avenue Local Historic District.
- B. Based on the plans and documents submitted with the application, testimony and information provided by the applicant, and the reasons set forth in the Planning Department Staff Report, the project as submitted is not consistent with the Certificate of Appropriateness Criteria 'a' in Section 118-564(a)(1) of the Miami Beach Code, is not consistent with Certificate of Appropriateness Criteria 'a' & 'd' in Section 118-564(a)(2) of the Miami Beach Code, is not consistent with Certificate of Appropriateness Criteria 'b', 'g' & 'j' in Section 118-564(a)(3) of the Miami Beach Code, and is consistent with Certificate of Appropriateness Criteria for Demolition in Section 118-564(f)(4) of the Miami Beach Code.
- C. The project would be consistent with the criteria and requirements of section 118-564 if the

by staff; at a minimum, such drawings shall incorporate the following:

- a. The design for the west elevation of proposed 4-story southwest addition, shall be further developed and refined, in a manner to be reviewed and approved the Board.
- b. The design, details, and finish material for the proposed bridge element connecting the Carlton Hotel with the Betsy Hotel shall be further developed and refined, in a manner to be reviewed and approved by the Board.
- c. The west elevation of the Carlton Hotel, inclusive of the corner elements and front porch, shall be fully restored, in a manner consistent with available historical documentation, in a manner to be reviewed and approved by staff consistent with the Certificate of Appropriateness Criteria and/or the directions from the Board.
- d. The proposed permanent awnings located on the west elevation of the Carlton Hotel shall not be permitted. The original eyebrow features located to the side of the entrance shall be reconstructed, according to available historical documentation and may be somewhat increased in depth in a manner to be reviewed and approved by staff consistent with the Certificate of Appropriateness Criteria and/or the directions from the Board.
- e. The original main lobby of the Carlton Hotel shall be fully restored in accordance with available historical documentation, and all original materials shall be retained and restored, in a manner to be reviewed and approved by staff consistent with the Certificate of Appropriateness Criteria and/or the directions from the Board.
- f. The details of the exterior surface finishes and materials shall be reviewed, in a manner to be reviewed and approved by staff consistent with the Certificate of Appropriateness Criteria and/or the directions from the Board; prior to issuance on a building permit.



- g. Manufacturers drawings and Dade County product approval numbers for all new windows, doors and glass shall be required and all new proposed windows shall substantially match the original window configurations, in a manner to be reviewed and approved by staff in a manner to be reviewed and approved by staff consistent with the Certificate of Appropriateness Criteria and/or the directions from the Board.
- h. The final design and details of all exterior lighting shall be provided, in a manner to be reviewed and approved by staff consistent with the Certificate of Appropriateness Criteria and/or the directions from the Board; interior lighting shall be designed in a manner to not have an adverse overwhelming impact upon

- noted on a revised roof plan and elevation drawings and shall be screened from view, in a manner to be reviewed and approved by staff, consistent with the Certificate of Appropriateness Criteria and/or the directions from the Board. Any rooftop mechanical equipment, structures or screening not shown on the plans approved by the Board may require later Board approval.
- j. A museum quality historic analysis and display of the existing Carlton Hotel structure, inclusive of a photographic and written description of the history and evolution of the original building and its changes of use over time, shall be submitted to and approved by staff, prior to the issuance of a Certificate of Occupancy or a Temporary Certificate of Occupancy; such historic analysis shall be displayed prominently within the public area of the historic structure, in a location to be determined by staff.
 - k. The applicant shall submit a complete structural report prepared by a structural engineer registered in the State of Florida for the phased demolition, shoring, bracing, and stabilization of the historic building, including the methodology for the insertion of the new structural system(s), to fully ensure that the structural stability and integrity of the historic building and new construction is preserved both during and after construction of the new rooftop additions, in a manner to be reviewed by staff, consistent with the Certificate of Appropriateness Criteria and/or the directions from the Board, and approved by the Building Department, prior to the issuance of a demolition permit.
 - l. The applicant shall verify, prior to the issuance of a Building Permit, the exact location of all applicable FPL transformers or vault rooms; such transformers and vault rooms, and all other related devices and fixtures, shall not be permitted within any required yard or any area fronting a street or sidewalk. The location of any exterior transformers, and how they are screened with landscape material from the right-of-way, shall be clearly indicated on the site and landscape plans in a manner to be reviewed and approved by staff consistent with the Certificate of Appropriateness Criteria and/or the directions from the Board.



- m. Prior to the issuance of a Certificate of Occupancy, the Architect for the project shall verify, in writing, that the project is consistent with the elevations, floor plans, site plan and landscape plans approved by the Planning Department for Building Permit.
2. Ownership verification for the triangular parcel located along 14th Place, identified by the Miami-Dade County Property Appraiser as Folio: 02-3234-008-0730, shall be required, subject to the approval of the Planning Director and City Attorney prior to the issuance of a Building Permit.

staff. The species type, quantity, dimensions, spacing, location and overall height of all plant material shall be clearly delineated and subject to the review and approval of staff. At a minimum, such plan shall incorporate the following:

- a. The following conditions shall not supersede the Florida Department of Transportation plans approved and currently under construction for Collins Avenue from 5th Street to Lincoln Road.
- b. Street trees shall be required along Collins Avenue, placed with a minimum 36" clear space between the tree trunk and the back of curb, in a manner to be reviewed and approved by staff consistent with the Certificate of Appropriateness Criteria and/or the directions from the Board.
- c. Silva Cells in tree pits, with the City Standard black and white bound aggregate system and fertilization trench, irrigation, and two (2) up-lights per City standards, shall be required for all street and shade trees, in a manner to be reviewed and approved by staff consistent with the Certificate of Appropriateness Criteria and/or the directions from the Board.
- d. The utilization of root barriers and/or Silva Cells, as applicable, shall be clearly delineated on the revised landscape plan.
- e. A fully automatic irrigation system with 100% coverage and an automatic rain sensor in order to render the system inoperative in the event of rain. Right-of-way areas shall also be incorporated as part of the irrigation system.
- f. The applicant shall verify, prior to the issuance of a Building Permit, the exact location of all backflow prevention devices. Backflow prevention devices shall not be permitted within any required yard or any area fronting a street or sidewalk, unless otherwise permitted by the Land Development Regulations. The location of all backflow prevention devices, and how they are screened from the right-of-way, shall be clearly indicated on the site and landscape plans and shall be subject to the review and approval of staff. The fire department shall require a post-indicator valve (PIV) visible and accessible from the street.



- g. The applicant shall verify, prior to the issuance of a Building Permit, the exact location of all post-indicator valves (PIV), fire department connections (FDC) and all other related devices and features, which shall be clearly indicated on the site and landscape plans, in a manner to be reviewed and approved by staff consistent with the Certificate of Appropriateness Criteria and/or the directions from the Board.

vault rooms, and all other related devices and fixtures, shall not be permitted within any required yard or any area fronting a street or sidewalk. The location of any exterior transformers, and how they are screened with landscape material from the right-of-way, shall be clearly indicated on the site and landscape plans in a manner to be reviewed and approved by staff consistent with the Certificate of Appropriateness Criteria and/or the directions from the Board.

1. Prior to the issuance of a Certificate of Occupancy, the Landscape Architect for the project architect shall verify, in writing, that the project is consistent with the site and landscape plans approved by the Planning Department for Building Permit.
4. All building signage, with the exception of historic signage, shall be composed of flush mounted, non-plastic, individual letters and shall require a separate permit.
5. The final exterior surface color scheme, including color samples, shall be subject to the review and approval of staff and shall require a separate permit.
6. A traffic mitigation plan, which addresses all roadway Level of Service (LOS) deficiencies relative to the concurrency requirements of the City Code, if required, shall be submitted prior to the issuance of a Building Permit and the final building plans shall meet all other requirements of the Land Development Regulations of the City Code.
7. All new and altered elements, spaces and areas shall meet the requirements of the Florida Accessibility Code (FAC).
8. A traffic mitigation plan, which addresses all roadway Level of Service (LOS) deficiencies relative to the concurrency requirements of the City Code, if required, shall be submitted prior to the issuance of a Building Permit and the final building plans shall meet all other requirements of the Land Development Regulations of the City Code.
9. All new and altered elements, spaces and areas shall meet the requirements of the Florida Accessibility Code (FAC).
10. The project shall comply with any landscaping or other sidewalk/street improvements standards as may be prescribed by a relevant Urban Design Master Plan approved prior to the completion of the project and the issuance of a Certificate of Occupancy.
11. The applicant may be required to submit a separate analysis for water management requirements, at the discretion of the Public Works Director, or designee.



deficiencies relative to the concurrency requirements of the City Code, and if required, shall be submitted prior to the issuance of a Building Permit. The final building plans shall meet all other requirements of the Land Development Regulations of the City Code. The developer shall refer to the most recent City of Miami Beach's Traffic and Neighborhood Impact Methodology as issued by the Public Works Department.

- b. Remove/replace sidewalks, curbs and gutters on all street frontages, if applicable. Unless otherwise specified, the standard color for city sidewalks is red, and the standard curb and gutter color is gray.
 - c. Mill/resurface asphalt in rear alley along property, if applicable.
 - d. Provide underground utility service connections and on-site transformer location, if necessary.
 - e. Provide back-flow prevention devices on all water services.
 - f. Provide on-site, self-contained storm water drainage for the proposed development.
 - g. Meet water/sewer concurrency requirements including a hydraulic water model analysis and gravity sewer system capacity analysis as determined by the Department and the required upgrades to water and sewer mains servicing this project.
 - h. Payment of City utility impact fees for water meters/services.
 - i. Provide flood barrier ramps to underground parking or minimum slab elevation to be at highest adjacent crown road elevation plus 6".
 - j. Right-of-way permit must be obtained from Public Works.
 - k. All right-of-way encroachments must be removed.
 - l. All planting/landscaping in the public right-of-way must be approved by the Public Works and Parks Departments.
12. Satisfaction of all conditions is required for the Planning Department to approval on a Certificate of Occupancy; a Temporary Certificate of Occupancy or Partial Certificate of Occupancy may also be conditionally granted Departmental approval.



14. The Final Order is not severable, and if any provision or condition hereof is held void or unconstitutional in a final decision by a court of competent jurisdiction, the order shall be returned to the Board for reconsideration as to whether the order meets the criteria for approval absent the stricken provision or condition, and/or it is appropriate to modify the remaining conditions or impose new conditions.
15. The conditions of approval herein are binding on the applicant, the property's owners, operators, and all successors in interest and assigns.
16. Nothing in this order authorizes a violation of the City Code or other applicable law, nor allows a relaxation of any requirement or standard set forth in the City Code.

IT IS HEREBY ORDERED, based upon the foregoing findings of fact, the evidence, information, testimony and materials presented at the public hearing, which are part of the record for this matter, and the staff report and analysis, which are adopted herein, including the staff recommendations, which were amended by the Board, that the Certificate of Appropriateness is GRANTED for the above-referenced project subject to those certain conditions specified in paragraph C of the Findings of Fact (Condition Nos. 1-16 inclusive) hereof, to which the applicant has agreed.

PROVIDED, the applicant shall build substantially in accordance with the plans approved by the Historic Preservation Board, as determined by staff, "Certon Hotel", as prepared by Shulman + Associates, dated 12/18/13.

When requesting a building permit, the plans submitted to the Building Department for permit shall be consistent with the plans approved by the Board, modified in accordance with the conditions set forth in this Final Order. No building permit may be issued unless and until all conditions of approval that must be satisfied prior to permit issuance, as set forth in this Final Order, have been met.

The issuance of this Certificate of Appropriateness does not relieve the applicant from obtaining all other required Municipal, County and/or State reviews and permits, including final zoning approval. If adequate handicapped access is not provided on the Board-approved plans, this approval does not mean that such handicapped access is not required. When requesting a building permit, the plans submitted to the Building Department for permit shall be consistent with the plans approved by the Board, modified in accordance with the conditions set forth in this Order.

If the Full Building Permit for the project is not issued within eighteen (18) months of the expiration date at which the original Certificate of Appropriateness was granted, this Certificate of Appropriateness will expire and become null and void. If the Full Building Permit for the project should expire for any reason (including but not limited to construction not commenced and continuing, with required inspections, in accordance with the applicable Building Code), this Certificate of Appropriateness will expire and become null and void.



In accordance with Section 118-551 of the City Code, the violation or any conditions and safeguards that are a part of this Order shall be deemed a violation of the land development regulations of the City Code. Failure to comply with this Order shall subject this Certificate of Appropriateness to Section 118-554, City Code, for revocation or modification of the Certificate of Appropriateness.

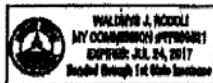
Dated this 14th day of MARCH, 2014

HISTORIC PRESERVATION BOARD
THE CITY OF MIAMI BEACH, FLORIDA

BY: [Signature]
THOMAS R. MOONEY, AICP
ACTING PLANNING DIRECTOR
FOR THE CHAIR

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)SS

The foregoing instrument was acknowledged before me this 14th day of March, 2014, by Thomas R. Mooney, Acting Planning Director, Planning Department, City of Miami Beach, Florida, a Florida Municipal Corporation, on behalf of the corporation. He is personally known to me.



Walden J. Nozli
NOTARY PUBLIC
Miami-Dade County, Florida
My commission expires: 7-24-17

Approved As To Form: [Signature] (8-13-14)

Filed with the Clerk of the Historic Preservation Board on 3-14-14 (WJA)

STATE OF FLORIDA, COUNTY OF DADE
F:\PLANNING\HPP\14HPP\Feb 14\17414-Feb14.FD.docx (1) CERTIFY that this is a true copy of the original filed in this office on 3-14-14, A.D. 20

WITNESS my hand and Official Seal
HARVEY RUFIN, CLERK, Miami-Dade County Clerk
By [Signature]

JOSE PALACIOS #311321



[Handwritten initials]

The City of Miami Beach Historic Preservation Board makes the following FINDINGS OF FACT, based upon the evidence, information, testimony and materials presented at the public hearing and which are part of the record for this matter:

- A. The subject structures are classified as 'Contributing' structures in the Miami Beach Historic Properties Database, and are located within Ocean Drive/Collins Avenue Local Historic District.
- B. Based on the plans and documents submitted with the application, testimony and information provided by the applicant, and the reasons set forth in the Planning Department Staff Report, the project as submitted is consistent with the Certificate of Appropriateness Criteria in Section 118-564(a)(1) of the Miami Beach Code, is not consistent with Certificate of Appropriateness Criteria 'a', 'o' & 'd' in Section 118-564(a)(2) of the Miami Beach Code, is not consistent with Certificate of Appropriateness Criteria 'b', 'o' & 'g' in Section 118-564(a)(3) of the Miami Beach Code, and is consistent with Certificate of Appropriateness Criteria for Demolition in Section 118-564(f)(4) of the Miami Beach Code.
- C. The project would be consistent with the criteria and requirements of section 118-564 if the following conditions are met:
 1. Revised elevation, site plan and floor plan drawings shall be submitted and, at a minimum, such drawings shall incorporate the following:
 - a. Final details and material samples for the pedestrian bridge shall be submitted, in a manner to be reviewed and approved by staff consistent with the Certificate of Appropriateness Criteria and/or the directions from the Board.
 - b. The design for the balcony railings shall be further refined in a less dense manner and constructed in a material more appropriate to the surrounding historic district, in a manner to be reviewed and approved by staff consistent with the Certificate of Appropriateness Criteria and/or the directions from the Board.
 - c. A copy of all pages of the recorded Supplemental Final Order shall be spanned into the plans submitted for building permit, and shall be located immediately after the front cover page of the permit plans.
 2. Satisfaction of all conditions is required for the Planning Department to give its approval on a Certificate of Occupancy; a Temporary Certificate of Occupancy or Partial Certificate of Occupancy may also be conditionally granted Planning Departmental approval.
 3. The Supplemental Final Order shall be recorded in the Public Records of Miami-Dade County, prior to the issuance of a Building Permit.
 4. The Supplemental Final Order is not severable, and if any provision or condition hereof is held void or unconstitutional in a final decision by a court of competent jurisdiction, this order shall be returned to the Board for reconsideration as to whether the order meets the criteria for approval absent the stricken provision or condition, and/or it is appropriate to modify the remaining conditions or impose new conditions.



HISTORIC PRESERVATION BOARD
City of Miami Beach, Florida

HARVEY MILVING CLARK JR. CLERK
MIAMI-DADE COUNTY, FLORIDA

MEETING DATE: October 14, 2014

FILE NO: 7414

PROPERTY: 1440 Ocean Drive & 1433 Collins
Avenue

LEGAL: 1440 Ocean Drive -- The Betsy Hotel
Lot 1, less the north 13 feet & Lot 2, Block 19 of Ocean Beach Addition no. 2, according to the plat thereof, as recorded in Plat Book 2 at page 56 of the public records of Miami-Dade County, Florida.

1433 Collins Avenue -- The Carlton Hotel
Lots 18 & 19, Block 19, Ocean Beach, Fla., Addition No. 2, According to the Plat Thereof, as Recorded in Plat Book 2, Page 56, of the Public Records of Miami-Dade County, Florida.

IN RE: The Application for a Certificate of Appropriateness for the partial demolition, renovation and restoration of the existing 3-story Carlton Hotel located at 1433 Collins Avenue, including the construction of a new 1-story ground level addition located at the north side of the property, a new 4-story ground level addition located at the south side of the property and a new 1-story rooftop addition. Additionally, the applicant is proposing to construct a pedestrian bridge connecting the Carlton Hotel and the Betsy Hotel, at the third levels. The new pedestrian bridge is proposed to be located above the public alleyway. Alterations to the exterior of the Betsy Hotel located at 1440 Ocean Drive are limited to the pedestrian bridge and alley improvements. (Approved on February 11, 2014, with the exception of the Collins Avenue facade of the new structure and the final design and details of the proposed pedestrian bridge.)

SUPPLEMENTAL ORDER

The applicants, Betsy Ross Owner, LLC and Ocean Court, LLC, filed an application with the City of Miami Beach Planning Department for a Certificate of Appropriateness.



5. The previous Final Order dated February 11, 2014 shall remain in full force and effect.
6. The conditions of approval herein are binding on the applicant, the property's owners, operators, and all successors in interest and assigns.
7. Nothing in this order authorizes a violation of the City Code or other applicable law, nor allows a relaxation of any requirement or standard set forth in the City Code.

IT IS HEREBY ORDERED, based upon the foregoing findings of fact, the evidence, information, testimony and materials presented at the public hearing, which are part of the record for this matter, and the staff report and analysis, which are adopted herein, including the staff recommendations, which were amended by the Board, that the Certificate of Appropriateness is GRANTED for the above-referenced project subject to those certain conditions specified in paragraph C of the Findings of Fact (Condition Nos. 1-7 inclusive) hereof, to which the applicant has agreed.

PROVIDED, the applicant shall build substantially in accordance with the plans approved by the Historic Preservation Board, as determined by staff, entitled "Canton Hotel", as prepared by Shulman + Associates, dated May 28, 2014.

When requesting a building permit, the plans submitted to the Building Department for permit shall be consistent with the plans approved by the Board, modified in accordance with the conditions set forth in this Order. No building permit may be issued unless and until all conditions of approval that must be satisfied prior to permit issuance, as set forth in this Order, have been met.

The issuance of a Certificate of Appropriateness does not relieve the applicant from obtaining all other required Municipal, County and/or State reviews and permits, including final zoning approval. If adequate handicapped access is not provided on the Board-approved plans, this approval does not mean that such handicapped access is not required. When requesting a building permit, the plans submitted to the Building Department for permit shall be consistent with the plans approved by the Board, modified in accordance with the conditions set forth in this Order.

If the Full Building Permit for the project is not issued within eighteen (18) months of the meeting date at which the original Certificate of Appropriateness was granted, the Certificate of Appropriateness will expire and become null and void. If the Full Building Permit for the project should expire for any reason (including but not limited to construction not commencing and continuing, with required inspections, in accordance with the applicable Building Code), the Certificate of Appropriateness will expire and become null and void.

In accordance with Section 118-561 of the City Code, the violation of any conditions and safeguards that are a part of this Order shall be deemed a violation of the land development regulations of the City Code. Failure to comply with this Order shall subject the Certificate of Appropriateness to Section 118-564, City Code, for revocation or modification of the Certificate of Appropriateness.

Dated this 15 day of October, 2014.



Page 4 of 4
HPB File No. 7414
Meeting Date: October 14, 2014

HISTORIC PRESERVATION BOARD
THE CITY OF MIAMI BEACH, FLORIDA

BY: [Signature]
DEBORAH TACKETT
PRESERVATION AND DESIGN MANAGER
FOR THE CHAIR.

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE) SS

The foregoing instrument was acknowledged before me this 15th day of October 2014 by Deborah Tackett, Preservation and Design Manager, Planning Department, City of Miami Beach, Florida, a Florida Municipal Corporation, on behalf of the corporation. He is personally known to me.



[Signature]
NOTARY PUBLIC
Miami-Dade County, Florida
My commission expires: 12-2-17

Approved As To Form: [Signature] (10/15/2014)
City Attorney's Office:

Filed with the Clerk of the Historic Preservation Board on 10-15-14 (WJK)

F:\PLAN\HPB\14\1P\5\Ord14\Orders\HPB 7414_1440 Green Dr & 1433 Collins Av\Ord14.FO.docx

STATE OF FLORIDA, COUNTY OF DADE
I HEREBY CERTIFY that this is a true copy of the
original filed in my office on _____ day of _____
A.D. 20____
WITH my hand and Official Seal
HARVEY RUBIN, CLERK, of Circuit and County Courts
By: [Signature] D.C.

JOSE PALACIOS #311321



QUALIFICATIONS OF APPRAISERS

QUALIFICATIONS

ROBERT D. MILLER, ASA

EDUCATION:

Appraisal Institute Courses
SSP Standards of Professional Practice
I-A Fundamentals of Real Estate Appraisal
I-B Capitalization Theory and Techniques
8 Appraising a Single-Family Residence
2-1 Case Studies in Real Estate Valuation
2-2 Report Writing
Business Valuation Seminar
Litigation Valuation
Other Appraisal Courses
Mass Appraisal of Residential Properties
Florida State Law and USPAP
Factory Built Housing
Automated Valuation Models

PROFESSIONAL AFFILIATION:

Senior Member of American Society of Appraisers-
South Florida Chapter No. 82 – Accredited Senior Appraiser (ASA) Real
Property Urban

LICENSED:

Certified General Real Estate Appraiser #0001270- State of Florida

EXPERIENCE:

1993-Present Vice President-The Urban Group, Inc.
1995-Present Owner Appraisal Firm
1978-1993 Real Property Analysts, Inc., Fort Lauderdale,
Florida, Executive Vice President
1987 Involved in United States Senate Study Right-of-
Way Acquisition Procedures

QUALIFIED AS EXPERT WITNESS FOR:

Condemnation proceeding in Broward, Miami-Dade, Monroe, Palm Beach
and Duval Counties, Florida and Lake, Kankakee, Cook and DuPage
Counties, Illinois. Testified in Bankruptcy Court in Florida and Texas and
Federal Court in Miami, Florida

HAS COMPLETED:

Appraisal Assignments	Counseling
Commercial, vacant and improved	Acquisition projects
Condemnation projects	Income tax analysis
Industrial, vacant and improved	Investment analysis
Multi-family residential,	Tax assessments
Mobile Home Parks	ROW Cost Analysis
Office, vacant and improved	Special assessments
Special purpose properties	Review Services

QUALIFICATIONS OF STEVEN D. JOHNSON, MAI, CPM
STATE CERTIFIED GEN. R. E. APPRAISER NO: RZ587

P.O. Box 821501
Pembroke Pines, Fl. 33082
954-345-5500

EDUCATION AND APPRAISAL COURSES:

FLORIDA STATE UNIVERSITY, Tallahassee, Florida
The Florida Center for Public Management – Certificate in Supervisory Management,
June 2007 The Florida Center for Public Management – Certified Public Manager

MANKATO STATE COLLEGE, Mankato, Minnesota
Bachelor of Science Degree in Business Administration,
July 1968 WALDORF JUNIOR COLLEGE,

Forest City, Iowa

Associate of Arts Degree in Business Administration,
May 1966 VARIOUS APPRAISAL COURSES

From Appraisal Institute, Federal & State agencies, etc.

PROFESSIONAL MEMBERSHIPS

MAI membership with the Appraisal Institute

Licensed Real Broker in the State of Florida, No. BK 0397538
State of Florida Certified General Real Estate Appraiser, No. RZ 0000587

PROFESSIONAL EXPERIENCE

2017- Present - Steven D. Johnson, MAI, The Urban Group, Inc.

1998 to 2017 – Florida Department of Transportation, District VI, Right of Way Appraisal
Manager 1982 to 1998 – C.R. Johnson & Associates, Vice President

TYPES OF PROPERTIES APPRAISED

Condemnation
Appraisals

Residential
Commercial
Industrial

VARIOUS CLIENTS OVER THE PAST TEN YEARS

GOVERNMENT

BROWARD COUNTY
BROWARD COUNTY AVIATION DEPARTMENT
BROWARD COUNTY SCHOOL BOARD
CHARLOTTE COUNTY
CITY OF BOYNTON BEACH
CITY OF CORAL SPRINGS
CITY OF DELRAY BEACH
CITY OF FORT LAUDERDALE
CITY OF FORT MYERS
CITY OF HALLANDALE BEACH
CITY OF HOLLYWOOD
CITY OF LAUDERDALE LAKES
CITY OF KEY WEST
CITY OF MARGATE
CITY OF MIAMI SPRINGS
CITY OF NORTH LAUDERDALE
CITY OF POMPANO BEACH
CITY OF RIVIERA BEACH
CITY OF SUNRISE
CITY OF WEST PALM BEACH
FEDERAL AVIATION ADMINISTRATION
FLORIDA DEPARTMENT OF TRANSPORTATION
PALM BEACH COUNTY
PALM BEACH COUNTY SCHOOL BOARD
SOUTH FLORIDA WATER MANAGEMENT
TOWN OF DAVIE
US DEPARTMENT OF HOUSING & URBAN DEVELOPMENT

PRIVATE

ALTMAN DEVELOPMENT CORPORATION
BELLSOUTH MOBILITY
CLEAR CHANNEL OUTDOOR
CLEVELAND CLINIC
LENNAR HOMES
THE TAUBMAN COMPANY
SBA TOWERS INC.
UNITED HOMES
WAL-MART CORPORATION

ATTORNEY

ACKERMAN SENTERFITT
BECKER & POLIAKOPF
TOBY BRIGHAM-
BRUSCHI LP
COKER AND FEINER
BRIAN PATCHEN PA
HOLLAND & KNIGHT
GREENSPOON MARDER
TEW CARDENAS
GOREN CHEROF DOODY & EZROL PA
WEISS-SEROTA-HELFMAN