

MIAMI BEACH

PLANNING DEPARTMENT

Staff Report & Recommendation

PLANNING BOARD

TO: Chairperson and Members
Planning Board

DATE: July 23, 2019

FROM: Thomas R. Mooney, AICP
Planning Director



SUBJECT: **PB 19-0307. 7117-7135 Byron Avenue, 7120-7140 Abbott Avenue & 409-430 72nd Street – Vacation of Portions of Alleys Known as Abbott Court and Normandy Beach Court.**

REQUEST

PB 19-0307. 7117-7135 Byron Avenue, 7120-7140 Abbott Avenue & 409-430 72nd Street – Vacation of Portions of Alleys Known As Abbott Court and Normandy Beach Court.

APPROVAL OF THE PLANNING BOARD, BY A 4/7THS VOTE, PURSUANT TO CITY CHARTER SECTION 1.03(b)(4), AND SECTION 118-51(11) OF THE CITY'S LAND DEVELOPMENT REGULATIONS, OF THE PROPOSED VACATION OF THAT PORTION OF (1) ALLEY KNOWN AS ABBOTT COURT RUNNING SOUTH APPROXIMATELY 125 FEET FROM THE SOUTHERLY RIGHT-OF-WAY (ROW) LINE OF 72nd STREET WHICH IS PROPOSED TO BE VACATED AND WHICH CONSISTS OF A 20 FOOT RIGHT-OF-WAY (ROW) CONTAINING APPROXIMATELY 3,522 SQUARE FEET IN TOTAL LOT AREA; & (2) THAT PORTION OF ALLEY KNOWN AS NORMANDY BEACH COURT BETWEEN THE EASTERLY RIGHT-OF-WAY (ROW) LINE OF ABBOTT COURT AND THE WESTERLY ROW LINE OF ABBOTT AVENUE WHICH IS PROPOSED TO BE VACATED AND WHICH CONSISTS OF A 10 FOOT RIGHT-OF-WAY CONTAINING APPROXIMATELY 1,000 SQUARE FEET IN TOTAL LOT AREA (COLLECTIVELY, THE "CITY RIGHT OF WAY AREAS"), AS SHOWN ON THE PLAT OF THE NORMANDY BEACH SOUTH SUBDIVISION, RECORDED IN PLAT BOOK 21, PAGE 54 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY (THE "NORMANDY BEACH SOUTH PLAT"), IN FAVOR OF THE ABUTTING PROPERTY OWNERS, ABBOTT AVENUE PARTNERS, LLC, PUMPS AT 71, LLC, AND 7433 COLLINS AVE CORP. (COLLECTIVELY, THE "APPLICANT"); FURTHER, PROVIDING THAT THE FOREGOING VACATION OF THE CITY RIGHT OF WAY AREAS SHALL BE SUBJECT TO AND CONTINGENT UPON THE APPLICANT'S SATISFACTION OF CERTAIN CONDITIONS SET FORTH IN THE RESOLUTION APPROVING THE VACATION, WHICH SHALL, AMONG OTHER TERMS, REQUIRE THE APPLICANT TO (1) DEDICATE TO THE CITY THE SOUTHERN 40 FEET OF 7117 BYRON AVENUE; AND (2) PROVIDE A 20 FOOT WIDE ALLEY BETWEEN THE EASTERLY ROW LINE OF BYRON AVENUE AND THE WESTERLY ROW LINE OF ABBOTT COURT WHICH CONSISTS OF APPROXIMATELY 2,542 SQUARE

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FEET ON THE DEDICATED LAND; AND (3) PROVIDE A BIOSWALE OF APPROXIMATELY 2,198 SQUARE FEET ON THE DEDICATED LAND.

RECOMMENDATION

Approve the proposed right of way vacation and transmit to the City Commission a favorable recommendation.

BACKGROUND

The City holds a right-of-way dedication to the following right-of-way areas:

1. the northern half of an alley known as Abbott Court, running south approximately 125 feet from the southerly right-of-way ("ROW") line of 72nd Street, which consists of a 20 foot ROW containing approximately 3,522 square feet, as shown on the Plat of the Normandy Beach South Subdivision, recorded in Plat Book 21, Page 54 of the Public Records of Miami-Dade County (the "Normandy Beach South Plat"), and more fully described in Exhibit "A" attached hereto (the "Abbott Court Alley"); and
2. the portion of the alley known as Normandy Beach Court, located between the easterly ROW line of Abbott Court and the westerly ROW line of Abbott Avenue, which consists of a 10 foot ROW containing approximately 1,000 square feet, as shown on the Normandy Beach South Plat, and more fully described in Exhibit "B" attached hereto (the "Normandy Beach Court Alley"); (collectively, the Abbott Court Alley and Normandy Beach Court Alley shall be hereinafter referred to as the "City Alleys").

Abbott Avenue Partners, LLC; Pumps at 71, LLC; and 7433 Collins Avenue Corp. (the "Applicant") own the properties abutting or in the vicinity of the City Alleys; which parcels are known as 7117 and 7135 Byron Avenue; 7120, 7124, 7134, 7136, and 7140 Abbott Avenue; 430 72nd Street; and 409 71st Street (collectively, the "Property").

The Applicant intends to develop the Property as a mixed-use residential and commercial development (collectively, the "Proposed Development") and the Proposed Development shall be developed as a unified development site.

In conjunction with Proposed Development, the Applicant is requesting that the City vacate the City Alleys, and has submitted its application to the City's Public Works Department with respect thereto; the vacation of City streets, alleys, and/or rights of way, require compliance with Article II, Sections 82-36 through 82-40, of the City Code (which establish the procedures governing the sale or lease of public property).

Prior to approving a request for vacation, the following requirements must be satisfied: (1) the title of the Resolution approving the proposed vacation shall be heard by the City Commission on two separate meeting dates, with the second reading to be accompanied by a duly noticed public hearing; (2) the proposed vacation shall be transmitted to the Finance and Citywide Projects Committee (the "Finance Committee") for its review; (3) the City's Planning Department shall prepare a written planning analysis, to be submitted to the City Commission concurrent with its consideration of the proposed vacation; and (4) the City shall obtain an independent appraisal of the fair market value of the property proposed to be vacated.

On March 6, 2019, the Land Use and Development Committee discussed the proposed

vacation, and recommended that the City Commission refer the vacation proposal to the Finance and City Wide Projects Committee (FCWPC), pursuant to City Code Section 87-37(a).

At the FCWPC's June 14, 2019 meeting, the Planning Department staff advised that the proposed vacation would be consistent with the North Beach Master Plan recommendations, as well as the recently adopted land development regulations for the TC-C district.

At its June 14, 2019 meeting, the FCWPC recommended in favor of the proposed vacation of the City Alleys, with the vacation of the City Alleys subject to and conditioned upon the Applicant's delivery of certain public benefits to the City, including: the Applicant's dedication of the southern forty (40) feet of 7117 Byron Avenue, connecting Byron Avenue to Abbott Court, consisting of a total of 4,740 square feet, for use by the public, as described more fully in Exhibit "C" attached hereto (the "New City Alley"), with approximately 2,542 square feet of the New City Alley to be dedicated as a new alley for pedestrian and vehicular travel, and the remaining 2,198 square feet of the New City Alley to be developed as a new stormwater retention area, and improved as a bioswale, as described more fully in Exhibit "D" attached hereto (the "Bioswale Improvements").

The Public Works Department obtained an appraisal on April 2, 2019, which appraisal is attached as Exhibit "F" hereto and valued the City Alleys at \$2,350,000; and

Section 82-39(a) of the City Code provides that the lease or sale of public property also requires an advertised public bidding process, which requirement may be waived by 5/7th vote of the City Commission.

By operation of law, upon a vacation, a right-of-way reverts to the abutting property owners or the holders of any interest in any reversionary rights to the vacated area. As the only persons entitled to the vacated City Alleys is the Applicant (as the abutting property owners and holder of the appropriate reversionary interests), the City Administration recommends that the Mayor and City Commission waive the competitive bidding requirement, finding that the public interest is served by waiving such condition.

Pursuant to the requirements of Section 1.03(b)(4) of the City Charter, the proposed vacation is being considered by the Planning Board, and it must be approved by 4/7th vote. Section 1.03 (b)(4) of the Charter also requires that the vacation be approved by 6/7th vote of the City Commission. The vacation of the City Alleys shall be subject to and conditioned upon the Applicant and City executing a Vacation Agreement that includes the following terms and conditions:

1. Applicant shall dedicate to the public the New City Alley, consisting of approximately 4,740 square feet, with approximately 2,542 square feet to be dedicated for public use as an alley for pedestrian and vehicular travel, and the remaining approximately 2,198 square feet to be dedicated for the Bioswale Improvements; and
2. Applicant shall complete construction of the Bioswale Improvements, at Applicant's sole cost and expense, prior to the Applicant's completion of the Proposed Development; and

3. Applicant shall pay all City's costs in connection with the proposed vacation of the City Alleys and dedication of the New City Alley, including any City closing costs, recording fees, or outside legal fees that may be incurred by the City; and
4. Applicant shall be responsible, at Applicant's sole cost and expense, for the relocation of any underground utilities located within the City Alleys and the New City Alley, as may be necessary for the Proposed Development and/or to fulfill the vacation conditions herein; and
5. Applicant agrees that City's quit claim deed for the City Alleys shall contain a reverter clause, to provide for the City Alleys to revert back to the City in the event Applicant fails to satisfy all conditions of this Vacation Resolution prior to the completion of the Proposed Development, and with such reverter being without prejudice to any other rights or remedies that may be available to the City in the event the Applicant fails to satisfy the conditions of this Resolution; and
6. Applicant agrees that City shall not issue a temporary certificate of occupancy or final certificate of occupancy for the Proposed Development until the Applicant has satisfied all conditions of this Resolution; and
7. In the event the foregoing conditions of the Vacation Agreement are not met, following notice to Applicant and a reasonable opportunity to cure, the Vacation Agreement shall be subject to termination, and in the event of any such termination, this Vacation Resolution shall be null and void.

The vacation of the City Alleys would result in the City vacating approximately 4,522 square feet of existing right of way. Specifically, by virtue of the vacation, the right-of-way reverts to the abutting property owners to the centerline of either side of the right of way. As the proposed vacation involves a conveyance of property, the proposed vacation requires approval by a majority (4/7th vote) of the Planning Board, pursuant to Section 1.03(b)(4) of the City Charter. If approved by the Planning Board, Section 1.03(b)(4) of the Charter also requires that the vacation be approved by 6/7th vote of the City Commission. As the City Alleys are not "park, recreation or waterfront property," the voter referendum requirement of Section 1.03(b)(1) of the City Charter does not apply. Finally, as the applicant will include the vacated parcels as part of a unified development site permitted under Section 118-5 of the City Code, a voter referendum is not required under Section 1.03(c) of the City Charter, as the Charter does not require a referendum for the aggregation of development rights on unified abutting parcels. Section 1.03(c) of the City Charter, which provides that the floor area ratio of any property shall not be increased by zoning, transfer or any other means, unless approved by voter referendum, specifically states that the foregoing provision "shall not preclude or otherwise affect the division of lots, or the aggregation of development rights on unified abutting parcels, as may be permitted by ordinance."

The City Commission is scheduled to review the vacation of the alley at first reading on July 17, 2019, and a second reading public hearing is scheduled for July 31, 2019.

PUBLIC BENEFIT

The Applicant is proposing to redevelop almost an entire block with a mixed-use project consisting of commercial and residential uses. As it stands now, the assemblage is 53,980 square feet in size. The applicant is asking the City to vacate one alley in its entirety, Normandy

Beach Court, which is 1,000 square feet. In addition, the Applicant is asking that the City vacate a portion of another alley, Abbott Court, which is 3,522 square feet.

As proposed, the floor area from Normandy Beach Court and Abbott Court will be absorbed into the Applicant's project. However, as stated by the Applicant, the purpose of the vacation request is to have a more efficient building.

The Applicant proposes to dedicate a portion of its property to the City to be used in two ways. First, the Applicant proposes to dedicate to the City a sufficient amount of property for a new alley that will connect the remaining portion of Abbott Court westward to Bryon Avenue. The amount of this dedication is 2,542 square feet. The Applicant will also dedicate to the City a sufficient amount of property for what will used to construct a bioswale. The amount of this dedication is 2,198 square feet. In combination, both areas total 4,740 square feet, which is greater than the square footage obtained by the Applicant through the proposed vacation process.

In summary, at the beginning of the vacation process, the area of the assemblage is 53,980 square feet. Once the square footage of the alleys being vacated is added to the assemblage and then the square footage amount being dedicated to the City is subtracted, the area of the assemblage is reduced to 53,762 square feet. This represents a net loss of square footage and, therefore, a loss of development rights for the applicant. Based upon the foregoing described loss in development rights, the Applicant's motivation in seeking the vacation of these alleys is to have a more efficient building and not to obtain a greater amount of development rights.

Accordingly, the public benefit analysis is not based on increased development rights because the Applicant is actually losing development rights rather than obtaining them by undergoing the vacation process. The Applicant is proposing to construct a bioswale which represents an innovative way to handle the stormwater drainage. The Applicant has valued such construction in excess of \$350,000.

BIOSWALE DESCRIPTION AND SCOPE OF WORK

Bioswales can improve stormwater runoff water quality by allowing solids and other pollutants to settle out of the water naturally in the bioswale depressions and the engineered soils beneath the surface of the basin rather than passing into storm sewers and eventually the waterways and ecosystems.

The proposed Bioswale will consist of landscape elements designed to concentrate or remove debris and pollution out of surface runoff water. The Alley Dedication will be immediately to the north of the Bioswale and will be sloped to maximize drainage into the Bioswale (Exhibit D).

COMPLIANCE WITH SEA LEVEL RISE AND RESILIENCY REVIEW CRITERIA

Section 133-50(b) of the Land Development Regulations establishes the following review criteria when considering ordinances, adopting resolutions, or making recommendations:

- (1) Whether the proposal affects an area that is vulnerable to the impacts of sea level rise, pursuant to adopted projections.**

Consistent – The proposal affects an area with an elevation above the City's long-term sea level rise projections, therefore it does not affect areas that is directly vulnerable to

the impacts of sea level rise.

(2) Whether the proposal will increase the resiliency of the City with respect to sea level rise.

Consistent – The proposal will allow for the rebuilding of the affected block with a with new development that will be more resilient and a bioswale that will improve the resiliency of the City.

(3) Whether the proposal is compatible with the City’s sea level rise mitigation and resiliency efforts.

Consistent – The proposal does not diminish and is compatible with the City’s sea level rise mitigation and resiliency efforts.

PLANNING ANALYSIS

Zoning / Site Data

ROW Vacation Area:	4,522 SF / 0.104 AC
ROW Dedication Area:	4,740 SF / 0.109 AC
FLUM Category:	Town Center – Central Core (TC-C)
Zoning Designation:	Town Center – Central Core (TC-C) District
Existing Land Uses:	
North:	North Shore Park Youth Center
East:	Commercial Buildings
South:	Residential Building and Gas Station
West:	Residential Building and Parking Lots

ROW VACATION PLANNING ANALYSIS

Section 82-38 of the Code of the City of Miami Beach requires that any proposed sale or lease of City-owned land be analyzed from a planning perspective so that the City Commission and the public are fully apprised of all conditions relating to the proposed sale or lease.

The Applicant is proposing to redevelop almost an entire block with a mixed-use project consisting of commercial and residential uses. In order to create a more efficient site, the applicant is asking the City to vacate one alley in its entirety, Normandy Beach Court, which is 1,000 square feet. In addition, the Applicant is asking that the City vacate a portion of another alley, Abbott Court, which is 3,522 square feet. There is a total of 4,522 square feet in the vacation that will be absorbed into the Applicant’s project.

The Applicant then proposes to dedicate to the City a sufficient amount of property for a new alley that will connect the remaining portion of Abbott Court westward to Bryon Avenue which will contain 2,542 square feet. The Applicant will also dedicate to the City 2,198 square feet to construct a bioswale. There is a total of 4,740 square feet in the dedication.

Since the area being dedicated is slightly larger than the area being vacated, the City gains approximately 218 square feet of right of way. The result is that the Applicant’s assemblage is reduced from 53,980 square feet to 53,762 square feet; however, the site becomes more efficient to develop. See the Right of Way Vacation and Dedication Area Aerial at the end of this report.

The following is an analysis based on the criteria delineated in the Code:

1. Whether or not the proposed use is in keeping with city goals and objectives and conforms to the city comprehensive plan.

Consistent – The proposed use is in keeping with the city goals and objectives and conforms to the Comprehensive Plan. The vacation will allow for a more efficient development which is consistent with the purpose of the underlying TC-C future land use category. The purpose of the TC-C category is to:

To encourage and enhance the high-intensity commercial employment center function of the North Beach Town Center's Central Core area; support the Town Center's role as the hub of community-wide importance for business, office, retail, governmental services, culture and entertainment; promote development of a compact, pedestrian and transit oriented, mixed-use area; provide opportunities for live-work lifestyles; and create a place that represents a unique, attractive and memorable destination for residents and visitors.

2. The impact on adjacent property, including the potential positive or negative impacts such as diminution of open space, increased traffic, noise level or enhanced property values, improved development patterns and provision of necessary services. Based on the proposed use of the property, the city shall determine the potential impact of the project on city utilities and other infrastructure needs and the magnitude of costs associated with needed infrastructure improvements. Should it become apparent that further evaluation of traffic impact is needed, the proponent shall be responsible for obtaining a traffic impact analysis from a reputable traffic engineer.

Consistent – No negative impacts are anticipated by the proposal. The alley will be rerouted so that access is maintained for the condominium building located at the southwest corner of the affected block.

- Though a ROW is proposed to be vacated, additional ROW will be dedicated to the City, so there will be no diminution of open space. The vacated area will be rebuilt consistent with the North Beach Town Center - Central Core (TC-C) regulations which will provide for additional open spaces and enhance the neighborhood.
- Vacation of the ROW will not affect the transportation network, as vehicular access will be maintained. There is a net loss of developable floor area of 763 square feet (218 SF x 3.5 FAR = 763 SF) so no additional trips will be created as a result of the vacation.
- No noise level impacts are anticipated from the vacation.
- The appearance of the property will improve with the proposed vacation, as the approved development proposal includes a bioswale and an enhanced development. These improvements should enhance surrounding property values.
- Vacation of the ROW will allow for improved utilization of the adjacent parcel, and lead to improved development patterns throughout the North Beach Town Center area, which is in need of economic redevelopment.
- Vacation of the ROW way will not impact adopted levels of service for public

infrastructure. Compliance with parks and transportation concurrency for utilization of the floor area that maybe utilized within a unified development site will be determined and mitigated in conjunction with the building permit process; however, no additional utilities or infrastructure are expected to be necessary.

- 3. A determination as to whether or not the proposed use is in keeping with a public purpose and community needs, such as expanding the city's revenue base, creating jobs, creating a significant revenue stream, and improving the community's overall quality of life.**

Consistent - This proposal expands the City's revenue base by allowing for the development of a more efficient project, consistent with the North Beach TC-C district. The proposal will allow for the development of a bioswale which will enhance the City's resiliency efforts. In addition, the agreement will allow for the implementation of the North Beach Master Plan which will provide for beautified streets and create larger public spaces and enhance the surrounding community.

- 4. A determination as to whether or not the development is in keeping with the surrounding neighborhood, will block views or create environmental intrusions, and evaluation of the design and aesthetic considerations of the project.**

Consistent - The surrounding neighborhood will not be negatively affected. Public access through a re-routed alley will be provided. The vacation will not allow for additional development rights that are not currently available, as a result no views will be blocked beyond what could have previously been blocked. No environmental intrusions will be created by the proposed ROW vacation, and the provided bioswale will allow for environmental enhancements.

- 5. The impact on adjacent properties, whether or not there is adequate parking, street and infrastructure needs.**

Consistent – Vacation of this ROW will not affect the parking or infrastructure needs of adjacent properties. Public parking is not provided within the current alley. It is expected that any new development will provide parking to manage their own needs.

- 6. Such other issues as the city manager or his authorized designee, who shall be the city's planning director, may deem appropriate in analysis of the proposed disposition.**

Not applicable - The Planning Department has no other issues it deems appropriate to analyze for this proposal.

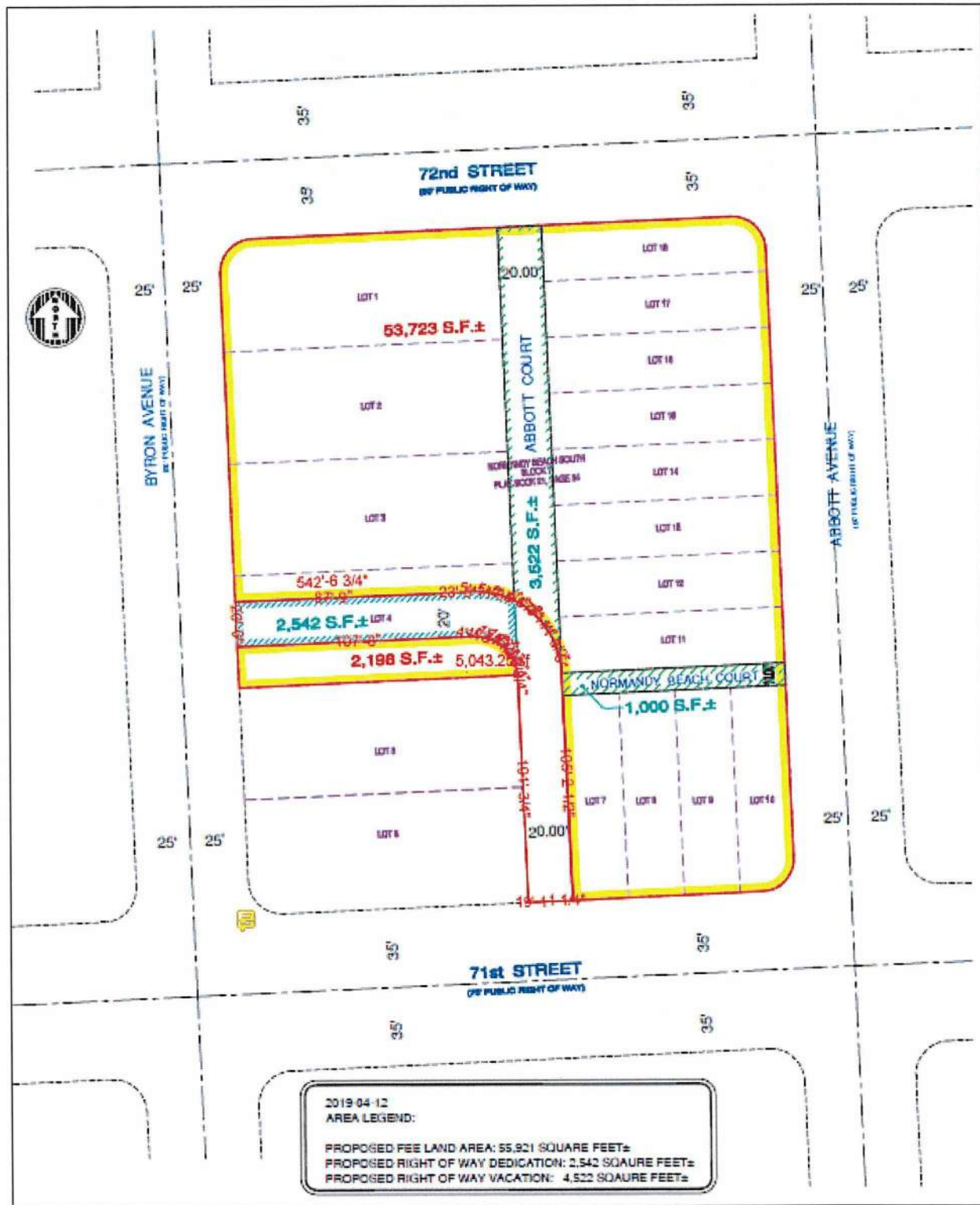
RECOMMENDATION

In view of the foregoing analysis, staff recommends that the Planning Board approve the proposed right of way vacation and transmit to the City Commission a favorable recommendation.

Right of Way Vacation and Dedication Area Aerial



Right of Way Vacation and Dedication Area Survey



RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, APPROVING, ON FIRST READING OF THIS RESOLUTION, THE VACATION OF THAT PORTION OF (1) THE NORTHERN HALF OF AN ALLEY KNOWN AS "ABBOTT COURT," CONSISTING OF APPROXIMATELY 3,522 SQUARE FEET IN TOTAL LOT AREA; AND (2) THE ALLEY KNOWN AS "NORMANDY BEACH COURT," CONSISTING OF APPROXIMATELY 1,000 SQUARE FEET IN TOTAL LOT AREA, WITH THE FOREGOING ALLEYS LOCATED BETWEEN BYRON AVENUE AND ABBOTT AVENUE, FROM 71ST STREET TO 72ND STREET (COLLECTIVELY, THE "CITY ALLEYS"), IN FAVOR OF THE ABUTTING PROPERTY OWNERS, ABBOTT AVENUE PARTNERS, LLC; PUMPS AT 71, LLC; AND 7433 COLLINS AVE. CORP. (THE "APPLICANT"); FURTHER, PROVIDING THAT THE VACATION OF THE CITY ALLEYS SHALL BE SUBJECT TO AND CONDITIONED UPON THE APPLICANT'S DELIVERY OF CERTAIN PUBLIC BENEFITS TO THE CITY, INCLUDING THE DEDICATION OF THE SOUTHERN FORTY (40) FEET OF 7117 BYRON AVENUE, CONNECTING BYRON AVENUE TO ABBOTT COURT, AND CONSISTING OF A TOTAL OF 4,740 SQUARE FEET (THE "NEW CITY ALLEY"), WITH APPROXIMATELY 2,542 SQUARE FEET OF THE NEW CITY ALLEY TO BE DEDICATED FOR PUBLIC USE AS AN ALLEY FOR PEDESTRIAN AND VEHICULAR TRAVEL, AND WITH APPROXIMATELY 2,198 SQUARE FEET OF THE NEW CITY ALLEY TO BE DEDICATED AS A NEW STORMWATER RETENTION AREA, AND IMPROVED AS A BIOSWALE, AT APPLICANT'S SOLE COST AND EXPENSE; FURTHER, WAIVING, BY 5/7THS VOTE, THE COMPETITIVE BIDDING REQUIREMENT, PURSUANT TO SECTION 82-38 OF THE CITY CODE, FINDING SUCH WAIVER TO BE IN THE BEST INTEREST OF THE CITY; AND SETTING THE PUBLIC HEARING, PURSUANT TO SECTION 82-39(A) OF THE CITY CODE, FOR THE SECOND AND FINAL READING OF THE VACATION RESOLUTION.

WHEREAS, the City holds a right-of-way dedication to the following right-of-way areas:

(1) the northern half of an alley known as Abbott Court, running south approximately 125 feet from the southerly right-of-way ("ROW") line of 72nd Street, which consists of a 20 foot ROW containing approximately 3,522 square feet, as shown on the Plat of the Normandy Beach South Subdivision, recorded in Plat Book 21, Page 54 of the Public Records of Miami-Dade County (the "Normandy Beach South Plat"), and more fully described in Exhibit "A" attached hereto (the "Abbott Court Alley"); and

(2) the portion of the alley known as Normandy Beach Court, located between the easterly ROW line of Abbott Court and the westerly ROW line of Abbott Avenue, which consists of a 10 foot ROW containing approximately 1,000 square feet, as shown on the Normandy Beach South Plat, and more fully described in Exhibit "B" attached hereto (the "Normandy Beach Court Alley"); (collectively, the Abbott Court Alley and Normandy Beach Court Alley shall be hereinafter referred to as the "City Alleys"); and

WHEREAS, Abbott Avenue Partners, LLC; Pumps at 71, LLC; and 7433 Collins Avenue Corp. (the "Applicant") own the properties abutting or in the vicinity of the City Alleys; which parcels are known as 7117 and 7135 Byron Avenue; 7120, 7124, 7134, 7136, and 7140 Abbott Avenue; 430 72nd Street; and 409 71st Street (collectively, the "Property"); and

WHEREAS, the Applicant intends to develop the Property as a mixed-use residential and commercial development (collectively, the "Proposed Development"); and

WHEREAS, the Proposed Development shall be developed as a unified development site; and

WHEREAS, in conjunction with Proposed Development, the Applicant is requesting that the City vacate the City Alleys, and has submitted its application to the City's Public Works Department with respect thereto; and

WHEREAS, the vacation of City streets, alleys, and/or rights of way, require compliance with Article II, Sections 82-36 through 82-40, of the City Code (which establish the procedures governing the sale or lease of public property);

WHEREAS, prior to approving a request for vacation, the following requirements must be satisfied: (1) the title of the Resolution approving the proposed vacation shall be heard by the City Commission on two separate meeting dates, with the second reading to be accompanied by a duly noticed public hearing; (2) the proposed vacation shall be transmitted to the Finance and Citywide Projects Committee (the "Finance Committee") for its review; (3) the City's Planning Department shall prepare a written planning analysis, to be submitted to the City Commission concurrent with its consideration of the proposed vacation; and (4) the City shall obtain an independent appraisal of the fair market value of the property proposed to be vacated; and

WHEREAS, on March 6, 2019, the Land Use and Development Committee discussed the proposed vacation, and recommended that the City Commission refer the vacation proposal to the Finance and City Wide Projects Committee (FCWPC), pursuant to City Code Section 87-37(a);

WHEREAS, at the FCWPC's June 14, 2019 meeting, the Planning Department staff advised that the proposed vacation would be consistent with the North Beach Master Plan recommendations, as well as the recently adopted land development regulations for the TC-C district; and

WHEREAS, at its June 14, 2019 meeting, the FCWPC recommended in favor of the proposed vacation of the City Alleys, with the vacation of the City Alleys subject to and conditioned upon the Applicant's delivery of certain public benefits to the City, including: the Applicant's dedication of the southern forty (40) feet of 7117 Byron Avenue, connecting Byron Avenue to Abbott Court, consisting of a total of 4,740 square feet, for use by the public, as described more fully in Exhibit "C" attached hereto (the "New City Alley"), with approximately 2,542 square feet of the New City Alley to be dedicated as a new alley for pedestrian and vehicular travel, and the remaining 2,198 square feet of the New City Alley to be developed as a new stormwater retention area, and improved as a bioswale, as described more fully in Exhibit "D" attached hereto (the "Bioswale Improvements"); and

WHEREAS, the Planning Department analysis of the vacation, pursuant to Section 82-38 of the City Code, is attached as Exhibit "E" hereto; and

WHEREAS, the Public Works Department obtained an appraisal on April 2, 2019, which appraisal is attached as Exhibit "F" hereto and valued the City Alleys at \$2,350,000; and

WHEREAS, Section 82-39(a) of the City Code provides that the lease or sale of public property also requires an advertised public bidding process, which requirement may be waived by 5/7th vote of the City Commission; and

WHEREAS, by operation of law, upon a vacation, a right-of-way reverts to the abutting property owners or the holders of any interest in any reversionary rights to the vacated area; and

WHEREAS, as the only persons entitled to the vacated City Alleys is the Applicant (as the abutting property owners and holder of the appropriate reversionary interests), the City Administration recommends that the Mayor and City Commission waive the competitive bidding requirement, finding that the public interest is served by waiving such condition; and

WHEREAS, pursuant to the requirements of Section 1.03(b)(4) of the City Charter, the proposed vacation will be heard before the Planning Board on July 23, 2019 meeting, where it must be approved by 4/7^{ths} vote; and

WHEREAS, Section 1.03 (b)(4) of the Charter also requires that the vacation be approved by 6/7^{ths} vote of the City Commission; and

WHEREAS, the vacation of the City Alleys shall be subject to and conditioned upon the Applicant and City executing a Vacation Agreement that includes the following terms and conditions:

(1) Applicant shall dedicate to the public the New City Alley, consisting of approximately 4,740 square feet, with approximately 2,542 square feet to be dedicated for public use as an alley for pedestrian and vehicular travel, and the remaining approximately 2,198 square feet to be dedicated for the Bioswale Improvements; and

(2) Applicant shall complete construction of the Bioswale Improvements, at Applicant's sole cost and expense, prior to the Applicant's completion of the Proposed Development; and

(3) Applicant shall pay all City's costs in connection with the proposed vacation of the City Alleys and dedication of the New City Alley, including any City closing costs, recording fees, or outside legal fees that may be incurred by the City; and

(4) Applicant shall be responsible, at Applicant's sole cost and expense, for the relocation of any underground utilities located within the City Alleys and the New City Alley, as may be necessary for the Proposed Development and/or to fulfill the vacation conditions herein.

(5) Applicant agrees that City's quit claim deed for the City Alleys shall contain a reverter clause, to provide for the City Alleys to revert back to the City in the event Applicant fails to satisfy all conditions of this Vacation Resolution prior to the completion of the Proposed Development, and with such reverter being without prejudice to any other rights or remedies that may be available to the City in the event the Applicant fails to satisfy the conditions of this Resolution; and

(6) Applicant agrees that City shall not issue a temporary certificate of occupancy or final certificate of occupancy for the Proposed Development until the Applicant has satisfied all conditions of this Resolution; and

(7) in the event the foregoing conditions of the Vacation Agreement are not met, following notice to Applicant and a reasonable opportunity to cure, the Vacation Agreement shall be subject to termination, and in the event of any such termination, this Vacation Resolution shall be null and void; and

WHEREAS, the Administration recommends approval of the vacation at first reading on July 17, 2019, subject to the terms and conditions contained herein, and recommends scheduling second reading for public hearing on July 31, 2019.

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 hereby approve, on First Reading of this Resolution, the vacation of the (1) the Abbott Court Alley described in Exhibit "A"; and (2) the Normandy Beach Court Alley described in Exhibit "B", in favor of the abutting property owners, Abbott Avenue Partners, LLC; Pumps at 71, LLC; and 7433 Collins Ave. Corp.; further, providing that the vacation of the City Alleys shall be subject to and conditioned upon the Applicant's delivery of certain public benefits to the City, including dedication of the New City Alley, as described in Exhibit "C", with approximately 2,542 square feet of the New City Alley to be dedicated for public use as an alley for pedestrian and vehicular travel, and with approximately 2,198 square feet of the New City Alley to be dedicated as a new stormwater retention area, and improved as a bioswale, at Applicant's sole cost and expense, as described in Exhibit "D"; further, waive, by 5/7ths vote, the competitive bidding requirement, pursuant to Section 82-39, finding such waiver to be in the best interest of the City; and set the public hearing, pursuant to Section 82-39(a) of the City Code, for second and final reading of this Resolution.

PASSED and ADOPTED this ____ day of July, 2019.

ATTEST:

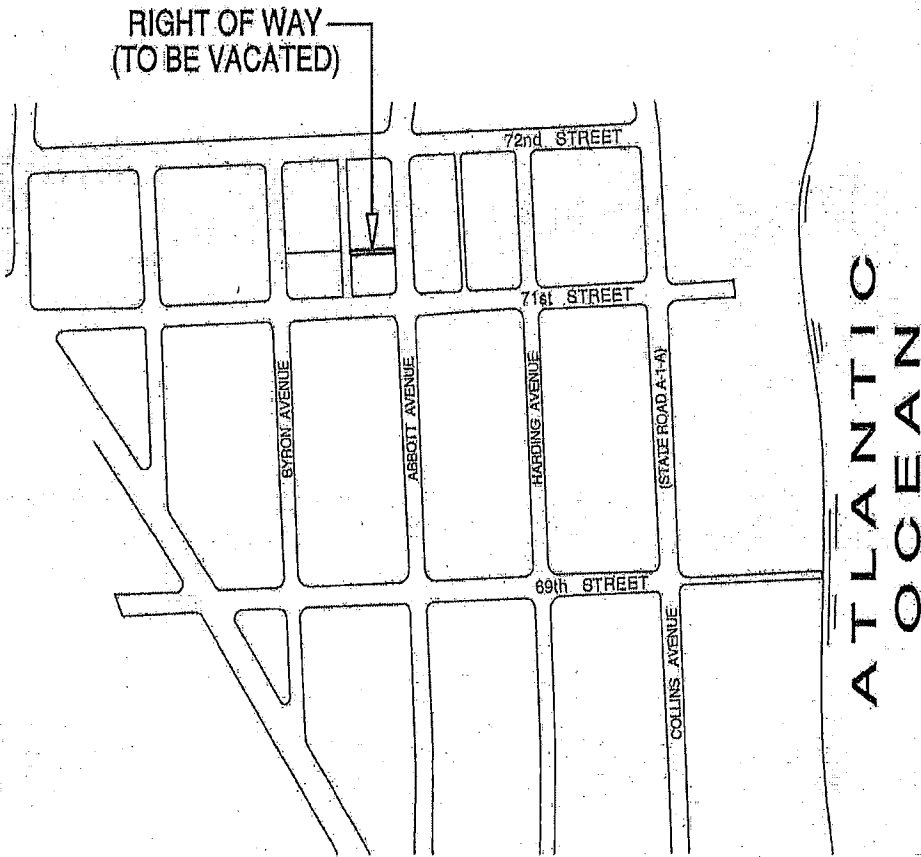
Dan Gelber, Mayor

Rafael G. Granado, City Clerk

APPROVED
FORM & LANGUAGE
& FOR EXECUTION

Paul O'Connell 7/8/19
City Attorney *RAO* Date

EXHIBIT "A"



[Handwritten signature]

Drawn By MAP	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	Date 5/14/19
Cad. No. 190398		Scale NOT TO SCALE
Ref. Dwg. 2019-041		Job. No. 190398
Plotted: 5/14/19 3:32p		Dwg. No. 1019-022-3 Sheet 3 of 3

EXHIBIT "B"

LEGAL DESCRIPTION: Right of Way (To be Vacated)

All of Normandy Beach Court (10' Alley) lying adjacent to Lots 7, 8, 9 10 and 11, Block 6, NORMANDY BEACH SOUTH, according to the plat thereof, as recorded in Plat Book 21 at Page 54 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Begin at the Northeast corner of said Lot 10; thence S 87°34'52" W along the North line of said Lots 7, 8, 9 and 10 for 100.01 feet to the Northwest corner of said Lot 7; thence N 02°21'31" W along the Northerly projection of the East right of way line of Abbott Court (20' Alley) for 10.00 feet to the Southwest corner of said Lot 11; thence N 87°34'52" E along the South line of said Lot 11 for 100.01 feet to the Southeast corner of said Lot 11; thence S 02°21'42" E along the Southerly projection of the West right of way line of Abbott Avenue for 10.00 feet to the Point of Beginning.

SURVEYOR'S NOTES:

- This site lies in Section 11, Township 53 South, Range 42 East, City of Miami Beach, Miami-Dade County, Florida.
- Bearings hereon are referred to an assumed value of N 02°21'42" W for the East right of way line of Abbott Avenue.
- Lands shown hereon were not abstracted for easements and/or rights-of-way of records.
- 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 #2019-041.

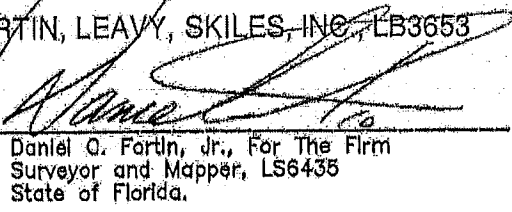
SURVEYOR'S CERTIFICATION:

I hereby certify that this "Sketch of Description" was made under my responsible charge on May 14, 2019, 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 O. Fortin, Jr., For The Firm
Surveyor and Mapper, LS6435
State of Florida.

Drawn By MAP

Ord. No. 190398

Ref. Dwg. 2019-041

Plotted: 5/14/19 3:32p

LEGAL DESCRIPTION, NOTES & CERTIFICATION

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

Date 5/14/19

Scale NOT TO SCALE

Job. No. 190398

Dwg. No. 1019-022-3

Sheet 1 of 3

72ND STREET (70' PUBLIC RIGHT OF WAY)

EXHIBIT "A"



CENTERLINE OF BYRON AVENUE

BYRON AVENUE
(50' PUBLIC RIGHT OF WAY)

BLOCK 6

LOT 2
NORMANDY BEACH SOUTH
PLAT BOOK 21 PAGE 54

ABBOTT COURT
(20' ALLEY - PLAT BOOK 21 PAGE 54)

CENTERLINE OF ABBOTT AVENUE

WEST RIGHT OF WAY LINE OF ABBOTT AVENUE

(60' PUBLIC RIGHT OF WAY)

ABBOTT AVENUE

CENTERLINE OF 71ST STREET

LOT 18

LOT 17

LOT 16

LOT 15

LOT 14

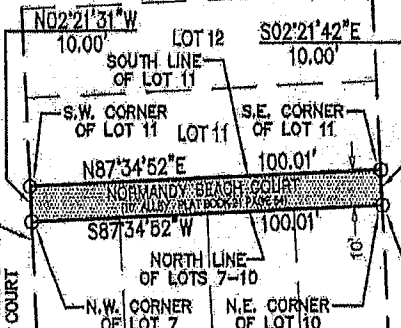
LOT 13

LOT 4

LOT 3

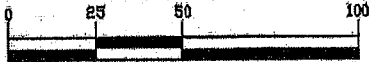
LOT 5

LOT 6



POINT OF BEGINNING

GRAPHIC SCALE



(IN FEET)
1 inch = 50 ft.

71ST STREET

(70' PUBLIC RIGHT OF WAY)

CENTERLINE OF 71ST STREET

Drawn By MAP
Cad. No. 190398
Ref. Dwg. 2019-041

SKETCH OF 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@flssurvey.com

Date 5/14/19
Scale 1"=50'
Job. No. 190398
Dwg. No. 1019-022-3
Sheet 2 of 3

Plotted: 5/14/19 3:32p

EXHIBIT "C"

LEGAL DESCRIPTION: Right of Way (To be Dedicated)

A portion of Lot 4, Block 6, NORMANDY BEACH SOUTH, according to the plat thereof, as recorded in Plat Book 21 at Page 54 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Southwest corner of said Lot 4, the following two (2) courses being along the West line of said Lot 4, also being the East right of way line of Byron Avenue; 1) thence N 02°21'18" W for 18.00 feet to the Point of Beginning; 2) thence continue N 02°21'18" W for 20.00 feet; thence N 87°34'53" E for 107.07 feet to a point of curvature; thence Southeasterly along a 37.90 foot radius curve leading to the right through a central angle of 28°14'36" for an arc distance of 18.68 feet to a non-tangent point; thence S 02°21'31" E along the East line of said Lot 4, also being the West right of way line of Abbott Court (20' Alley) for 33.41 feet to a point on a circular curve concave to the Southwest and whose radius point bears S 87°38'29" W; thence Northwesterly along a 17.90 foot radius curve leading to the left through a central angle of 90°03'38" for an arc distance of 28.14 feet to a point of tangency; thence S 87°34'53" W for 107.09 feet to the Point of Beginning.

SURVEYOR'S NOTES:

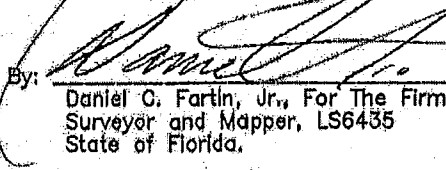
- This site lies in Section 11, Township 53 South, Range 42 East, City of Miami Beach, Miami-Dade County, Florida.
- Bearings hereon are referred to an assumed value of N 02°21'42" W for the West right of way line of Abbott Avenue.
- Lands shown hereon were not abstracted for easements and/or rights-of-way of records.
- 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 #2019-041.

SURVEYOR'S CERTIFICATION:

I hereby certify that this "Sketch of Description" was made under my responsible charge on May 14, 2019, 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, Jr., For The Firm
 Surveyor and Mapper, LS6435
 State of Florida.

Drawn By MAP Cad. No. 190398 Ref. Dwg. 2019-041 Plotted: 5/14/19 3:32p	LEGAL DESCRIPTION, NOTES & CERTIFICATION 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	Date 5/14/19 Scale NOT TO SCALE Job. No. 190398 Dwg. No. 1019-022-1 Sheet 1 of 3
------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------

72ND STREET (70' PUBLIC RIGHT OF WAY)

EXHIBIT "A"



CENTERLINE OF BYRON AVENUE

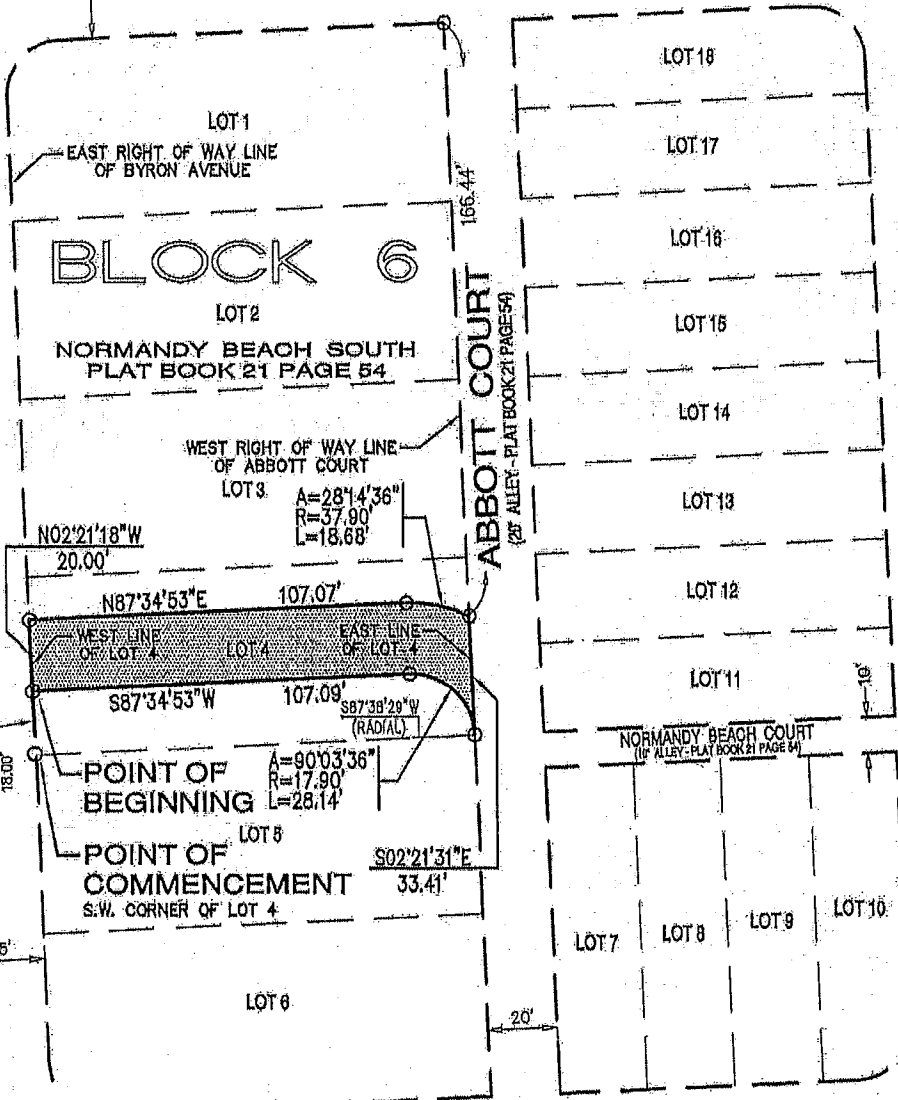
BYRON AVENUE
(50' PUBLIC RIGHT OF WAY)

WEST RIGHT OF WAY LINE OF ABBOTT COURT

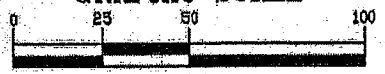
ABBOTT COURT
(20' ALLEY - PLAT BOOK 21 PAGE 54)

CENTERLINE OF ABBOTT AVENUE

ABBOTT AVENUE
(60' PUBLIC RIGHT OF WAY)



GRAPHIC SCALE



(IN FEET)
1 inch = 50 ft.

71ST STREET (70' PUBLIC RIGHT OF WAY)

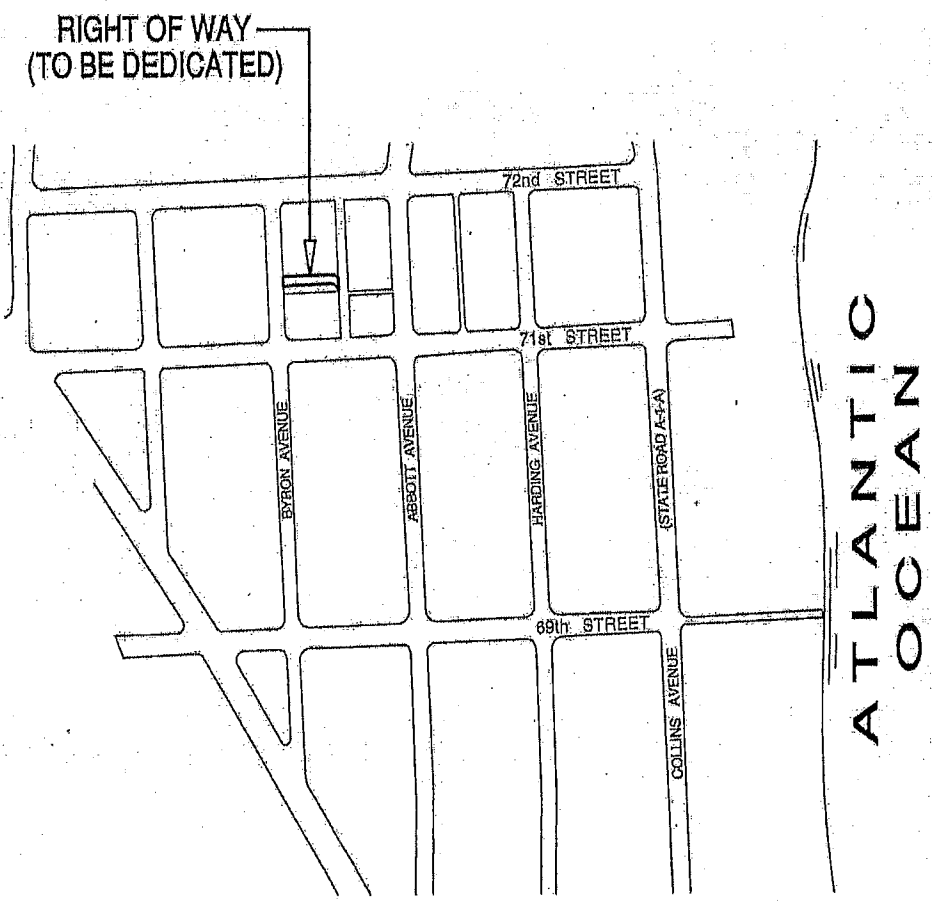
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Cad. No.	190398
Ref. Dwg.	2019-041
Plotted:	5/14/19 3:32p

SKETCH OF 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

Date	5/14/19
Scale	1"=50'
Job. No.	190398
Dwg. No.	1019-022-1
Sheet	2 of 3

EXHIBIT "A"



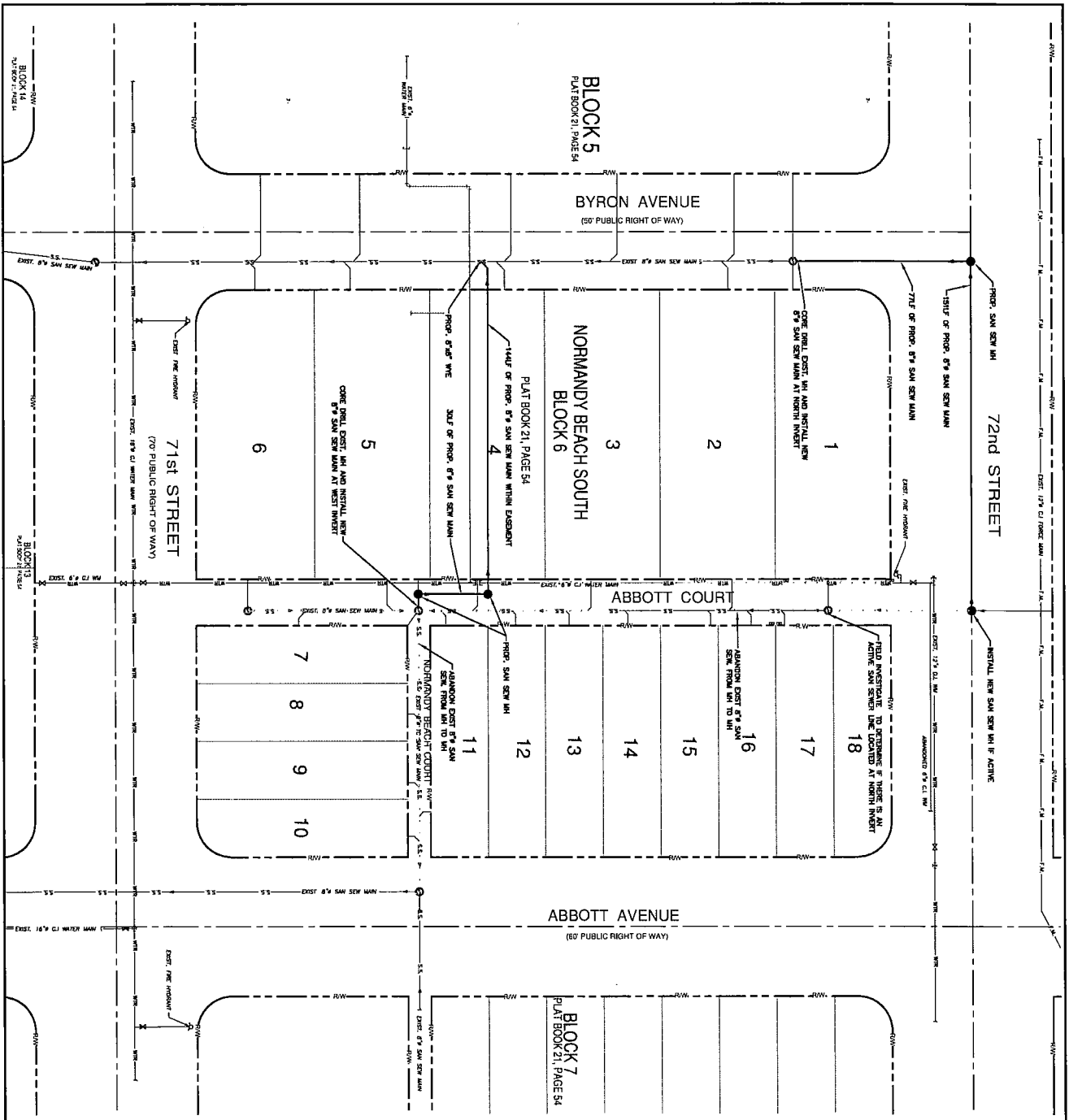
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Ref. Dwg.	2019-041
Plotted:	5/14/19 3:32p

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

Date	5/14/19
Scale	NOT TO SCALE
Job. No.	190398
Dwg. No.	1019-022-1
Sheet	3 of 3

Exhibit "D"



LIST OF QUANTITIES

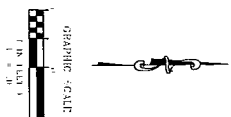
EXIST. 8" SAN SEW MAIN TO BE ABANDONED = 135.0'

PROP. 8" SAN SEW MAIN = 423.0'

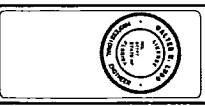
TOTAL NUMBER OF PROP. SAN SEW MAINLINE = 4

TOTAL NUMBER OF PROP. 8" x 8" VWC = 1

- LEGEND:**
- SAN LINE / PROPERTY LINE
 - 8" SAN SEW MAIN
 - 12" SAN SEW MAIN
 - 18" SAN SEW MAIN
 - EXISTING WATER MAIN LINE
 - EXISTING SAN SEW MAIN LINE
 - EXISTING WATER VALVE
 - EXISTING LINE TO BE ABANDONED
 - PROP. SAN SEW MANHOLE



DATE: APR 22, 2018	DESIGNED BY: W. M. LUGO
DRAWN BY: S. SIMON	CHECKED BY:
PROJECT NO.:	DATE:
SCALE: C100	REVISION DESCRIPTION:



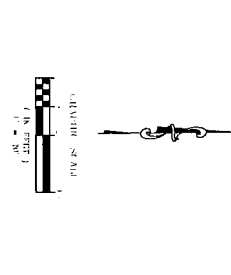
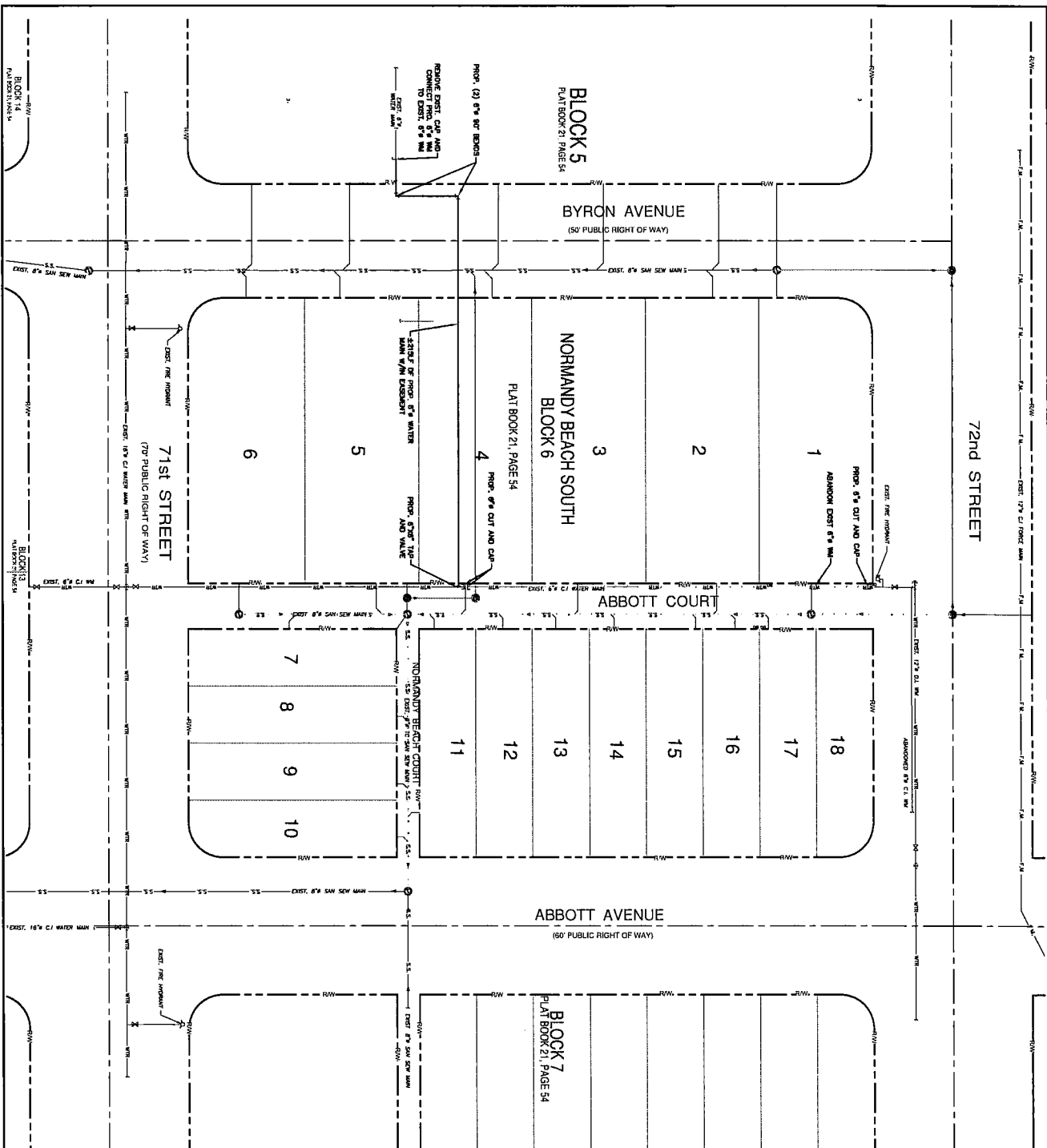
ENGINEER OF RECORD

WALTER M. LUGO, P.E.
FLORIDA NO. LIC. NO. 81747

NORTH BEACH

OUTSIDE CONCEPTUAL SEWER PLAN

No.	Date	Revision Description



- LEGEND:**
- R/W LINE / PROPERTY LINE
 - - - CENTER LINE
 - EXISTING WATER MAIN LINE
 - - - EXISTING S.W. SEW. MAIN LINE
 - X EXISTING WATER VALVE
 - PROP. S.W. WAREHOLE
- ***** EXISTING LINE TO BE ABANDONED

LIST OF QUANTITIES

EXIST. 8" Q WATER MAIN TO BE ABANDONED = 1770'

PROV. 8" W/M MAIN = 2150'

TOTAL NUMBER OF PROV. 8" QWP = 3

Standard

100% CONSTRUCTION DOCUMENTS

OCEAN

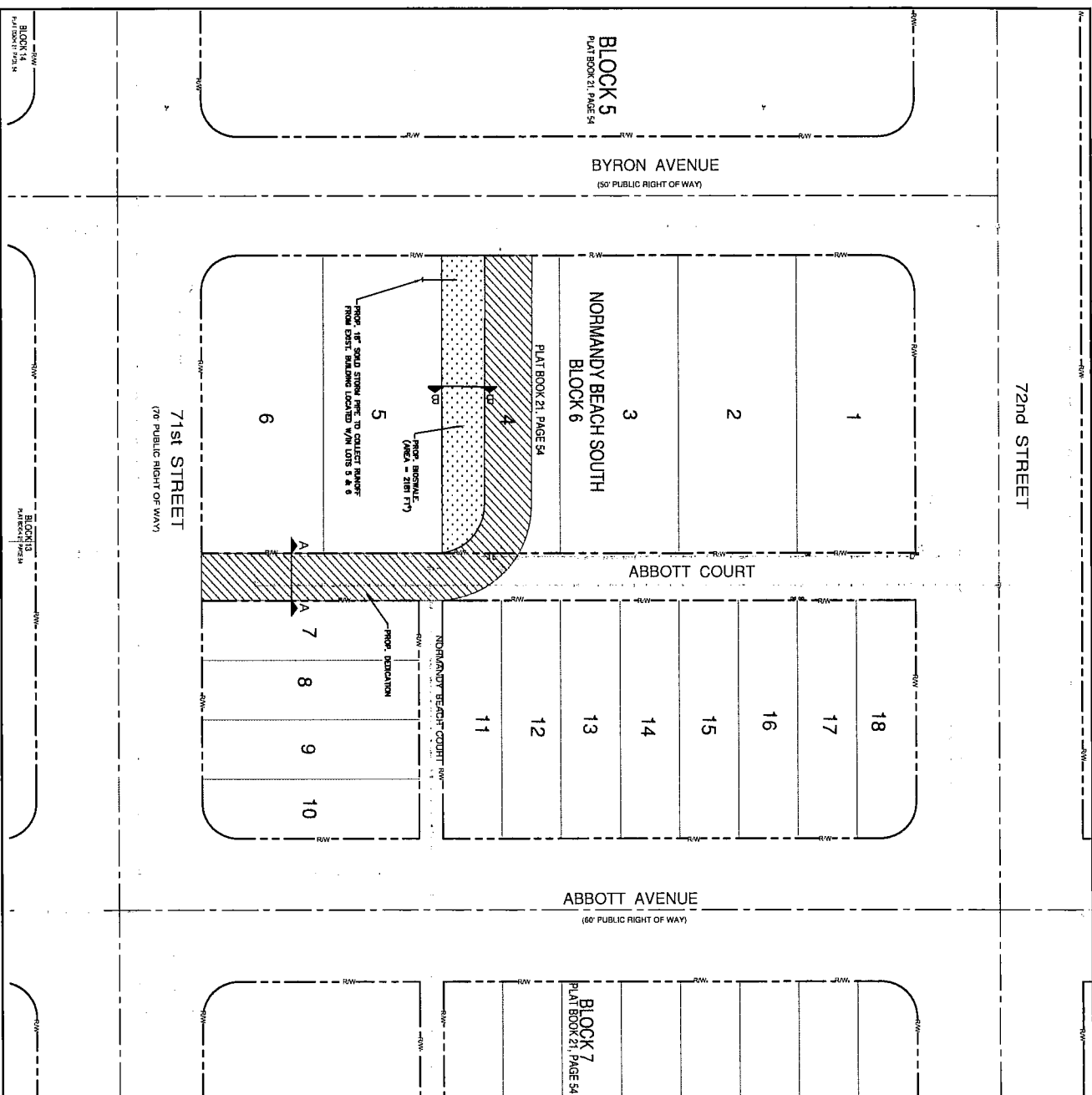
ENGINEERING & ARCHITECTURE

1000 N. BEACH BLVD., SUITE 100, NORTH BEACH, FL 33588

TEL: 407.253.1100 FAX: 407.253.1101

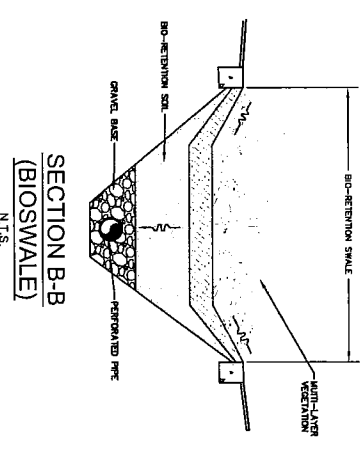
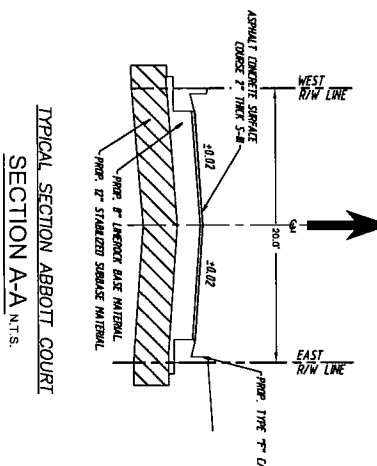
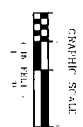
WWW.OCEANENGINEERING.COM

	ENGINEER OF RECORD WALTER M. LUGO, P.E. (FLORIDA P.E. LIC. NO. 81747)	NO. _____ DATE _____ REVISION DESCRIPTION _____
	PROJECT: NORTH BEACH OUTSIDE CONCEPTUAL WATER PLAN	DATE: APR 22, 2018 SCALE: AS SHOWN DESIGNED BY: CHECKED BY: DATE:



LEGEND:

- R/W LINE / PROPERTY LINE
- o- CENTER LINE
- w- EXISTING WATER MAIN LINE
- s- EXISTING SAN. SEW. MAIN LINE



Sustainable
 OCEAN ENVIRONMENTAL
 CONSULTANTS
 1000 N. MILITARY AVE., SUITE 100
 WEST PALM BEACH, FL 33411
 TEL: 561-833-8800
 FAX: 561-833-8801
 WWW.OCEANENVIRONMENTAL.COM

	ENGINEER OF RECORD WALTER M. LUGO, P.E. (FLORIDA P.E. LIC. NO. 51147)	NORTH BEACH CONCEPTUAL PAVING GRADING AND DRAINAGE PLAN	<table border="1"> <thead> <tr> <th>No.</th> <th>Date</th> <th>Revision Description</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	No.	Date	Revision Description									
	No.	Date	Revision Description												
Date: APR 22, 2018 Scale: AS SHOWN Drawn By: Checked By: Date Plotted: Project No.: C200	Project No.: C200 Date: APR 22, 2018 Scale: AS SHOWN Drawn By: Checked By: Date Plotted: Project No.: C200	Project No.: C200 Date: APR 22, 2018 Scale: AS SHOWN Drawn By: Checked By: Date Plotted: Project No.: C200	Project No.: C200 Date: APR 22, 2018 Scale: AS SHOWN Drawn By: Checked By: Date Plotted: Project No.: C200												

Exhibit "F"

APPRAISAL REPORT
OF THE CONTRIBUTORY VALUE OF
PROPOSED VACATED PORTIONS OF ABBOTT COURT
AND NORMANDY BEACH COURT TO BE UTILIZED IN
CONJUNCTION WITH A REDEVELOPMENT SITE
LOCATED AT
430 72ND STREET & 409 71ST STREET &
7120-7140 ABBOTT AVENUE & 7117-7335 BYRON AVENUE
MIAMI BEACH, FLORIDA

DATE OF VALUATION:

APRIL 2, 2019

J. ALHALE APPRAISALS, INC.
REAL ESTATE APPRAISERS AND CONSULTANTS
3475 SHERIDAN STREET, SUITE 313
HOLLYWOOD, FLORIDA 33021

JOZEF ALHALE, MAI
STATE CERTIFIED GENERAL APPRAISER
NO. RZ0001557

CELL: (305) 613-7477
E-MAIL: jbalhale@aol.com
WWW.jalhaleappraisals.com

April 9 2019

Mr. Eric T. Carpenter, P.E.
Assistant City Manager
City of Miami Beach
1700 Convention Center Drive
Miami Beach, Florida 33139

Re: Proposed Vacated Portions of
Abbott Court and Normandy
Beach Court, Between 71st Street
and 72nd Street, as described herein
Miami Beach, Florida

Dear Mr. Carpenter:

Pursuant to your request for an appraisal of the above referenced property, I submit the following appraisal report.

Legal Description: The proposed to be vacated portion of Abbott Court and Normandy Beach Court surround the developer's site which is legally described as Lots 1 through 4, and Lots 7 through 18, Block 6, Normandy Beach South, as recorded in Plat Book 21, Page 54 of the Public Records of Miami-Dade County, Florida

The developer's site is a 54,072 SF city-block which is bounded by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida. The developer's site has 291.4 feet of frontage along the west side of Abbott Avenue, 200 feet of frontage along the east side of Byron Avenue, 100 feet of frontage along the north side of 71st Street and 225 feet of frontage along the south side of 72nd Street.

The developer's site is currently improved with several commercial and residential buildings, including a 1-story 14-unit rental apartment building built in 1956 at 430 72nd Street; a 6,250 SF paved lot utilized for truck rental operation at 7134 Abbott Avenue; a 12,500 SF paved parking lot for a Laundromat at 7117-7135 Byron Avenue; a 1-story 9,867 SF commercial building built in 1947 at 7124 Abbott Avenue; a 2-story commercial building with 6,112 SF of adjusted building area built in 1950 at 7120 Abbott Avenue; a 1,232 SF service station built in 1997 at 409 71st Street; a 1-story commercial building with 6,922 SF of adjusted building area, built in 1963 at 7140 Abbott Avenue; and a 2-story commercial building with 3,496 SF of adjusted building area, built in 1948 at 7136 Abbott Avenue.

Mr. Eric T. Carpenter, P.E.
April 9, 2019
Page Two

The developer's site is the entire City block bordered by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site improved with a condominium apartment building located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida.

The existing mostly low-rise improvements which are all older than 50 years, contain a total adjusted building area of 33,946 SF, while the overall site can be improved with up to 189,252 SF.

In addition, the City of Miami Beach and the developer are negotiating the "vacation" of the 20-foot wide by 200-foot long northern portion of Abbott Court and 10-foot wide by 100-foot long portion of Normandy Beach Court, in the same City block.

The vacated area contains a total land area of 5,000 SF which would contribute an additional 17,500 SF of buildable area, based on the maximum permitted Floor Area Ratio (FAR) of 3.5, thereby increasing the developer's total buildable area from 189,252 SF to 206,752 SF (indicating a 9.2% increase), as well as create a contiguous L-shaped site with superior development potential.

It is my estimate that the contributory value of the Fee Simple Interest in the proposed "vacated" property (described as the 20-foot wide by 200-foot long northern portion of Abbott Court and 10-foot wide by 100-foot long portion of Normandy Beach Court, which will be utilized in conjunction with the developer's site which is the entire City block bordered by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site improved with a condominium apartment building located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida), which contains a total land area of 5,000 SF to contribute 17,500 SF of additional buildable area, based on the maximum permitted Floor Area Ratio of 3.5), as of April 2, 2019, was:

**CONTRIBUTORY MARKET VALUE OF THE FEE SIMPLE INTEREST
IN THE PROPOSED "VACATED" PUBLIC ALLEY AREAS
TO BE UTILIZED IN CONJUNCTION WITH THE DEVELOPER'S SITE
AS DESCRIBED HEREIN
TWO MILLION THREE HUNDRED FIFTY THOUSAND DOLLARS
(\$2,350,000)**

Sincerely,



Jozef Alhale, MAI, CCIM
State Certified General Appraiser
License No. RZ 0001557

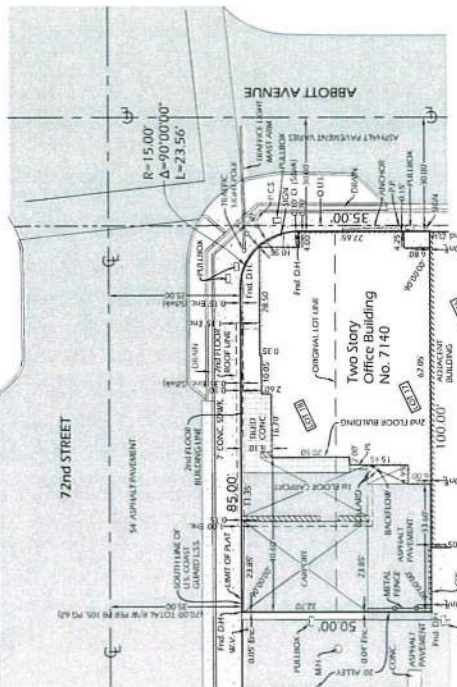
\19-03-03

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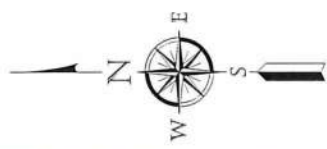
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QUALIFICATIONS (Jozef Alhale, MAI, CCIM).....	32

ALTA/NSPS LAND TITLE SURVEY

GRAPHIC SCALE



FORM D-1 (7/11-002-9140)
 Priority Address: 7140 ABBOTT AVE
 Owner: ANNA BARBIS
 Surveyor: NELSON MOJARENA
 SWMT: ABBOTT/ST. LANE



LEGAL DESCRIPTION: LOT 17 and 18, BLOCK 6, NORMANDY BEACH SOUTH, according to the Plat thereof, as recorded in Plat Book 21, Page 54, of the Public Records of Miami-Dade County, Florida.

SCHEDULE B - SECTION II Exceptions - Fidelity National Title Insurance Company, Customer Reference No. 38888-0032: Dated July 27, 2016, at 8:00 AM

6. Restrictions, covenants, conditions, easements and other matters as contained on the Plat of Normandy Beach South, recorded in Plat Book 21, Page 54, of the Public Records of Miami-Dade County, Florida. (APPLIES - SHOWN ON SURVEY)

PREPARED FOR: Abbott Avenue Partners, LLC, a Delaware limited liability company, 7140 Abbott Avenue, Miami Beach, FL 33141

To: Abbott Avenue Partners, LLC, a Delaware limited liability company, Stearns, Weaver, Miller, Weissler, Altmeyer & Sittensohn, P.A., Fidelity National Title Insurance Company, City National Bank of Florida, its successors and/or assigns, as their interests may appear

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2016 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes items 1, 2, 3, 4, 6a, 7a, 7b(1), 8, 9, 11 (observed evidence), 13, and 16 of Table A thereof. The field work was completed on August 16, 2016.

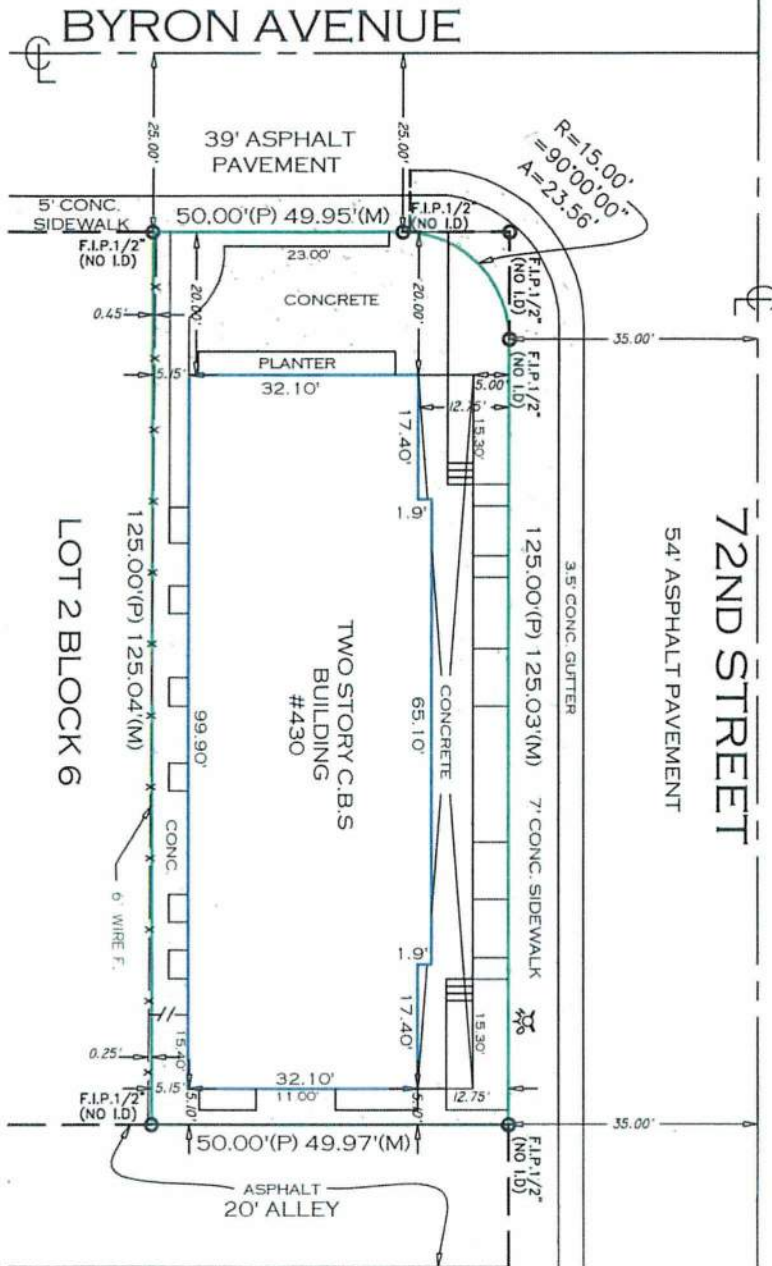
Date of Plat or Map: October 19, 2016

Nelson Mojarena
 NELSON MOJARENA
 Registered Surveyor & Mapper No. 5558
 State of Florida

SURVEYOR'S SEAL		MOJARENA & ASSOCIATES, INC.	
I, the undersigned, being the original and proper surveyor and mapper of this map/report and being duly sworn, depose and say that the contents hereof are true and correct.		Land Surveyors & Mappers Certification No. 5648236, 46788 Miami, FL 33155-2724 Phone: (305) 274-2120	
REVISED:	DATE: 08/16/16	SCALE: 1" = 20'	JOB NO: 16-0143
		BASE: 8	

<ul style="list-style-type: none"> 1 - Easement 2 - Easement 3 - Easement 4 - Easement 5 - Easement 6 - Easement 7 - Easement 8 - Easement 9 - Easement 10 - Easement 11 - Easement 12 - Easement 13 - Easement 14 - Easement 15 - Easement 16 - Easement 17 - Easement 18 - Easement 19 - Easement 20 - Easement 21 - Easement 22 - Easement 23 - Easement 24 - Easement 25 - Easement 26 - Easement 27 - Easement 28 - Easement 29 - Easement 30 - Easement 31 - Easement 32 - Easement 33 - Easement 34 - Easement 35 - Easement 36 - Easement 37 - Easement 38 - Easement 39 - Easement 40 - Easement 41 - Easement 42 - Easement 43 - Easement 44 - Easement 45 - Easement 46 - Easement 47 - Easement 48 - Easement 49 - Easement 50 - Easement 51 - Easement 52 - Easement 53 - Easement 54 - Easement 55 - Easement 56 - Easement 57 - Easement 58 - Easement 59 - Easement 60 - Easement 61 - Easement 62 - Easement 63 - Easement 64 - Easement 65 - Easement 66 - Easement 67 - Easement 68 - Easement 69 - Easement 70 - Easement 71 - Easement 72 - Easement 73 - Easement 74 - Easement 75 - Easement 76 - Easement 77 - Easement 78 - Easement 79 - Easement 80 - Easement 81 - Easement 82 - Easement 83 - Easement 84 - Easement 85 - Easement 86 - Easement 87 - Easement 88 - Easement 89 - Easement 90 - Easement 91 - Easement 92 - Easement 93 - Easement 94 - Easement 95 - Easement 96 - Easement 97 - Easement 98 - Easement 99 - Easement 100 - Easement 	<ul style="list-style-type: none"> 1 - Easement 2 - Easement 3 - Easement 4 - Easement 5 - Easement 6 - Easement 7 - Easement 8 - Easement 9 - Easement 10 - Easement 11 - Easement 12 - Easement 13 - Easement 14 - Easement 15 - Easement 16 - Easement 17 - Easement 18 - Easement 19 - Easement 20 - Easement 21 - Easement 22 - Easement 23 - Easement 24 - Easement 25 - Easement 26 - Easement 27 - Easement 28 - Easement 29 - Easement 30 - Easement 31 - Easement 32 - Easement 33 - Easement 34 - Easement 35 - Easement 36 - Easement 37 - Easement 38 - Easement 39 - Easement 40 - Easement 41 - Easement 42 - Easement 43 - Easement 44 - Easement 45 - Easement 46 - Easement 47 - Easement 48 - Easement 49 - Easement 50 - Easement 51 - Easement 52 - Easement 53 - Easement 54 - Easement 55 - Easement 56 - Easement 57 - Easement 58 - Easement 59 - Easement 60 - Easement 61 - Easement 62 - Easement 63 - Easement 64 - Easement 65 - Easement 66 - Easement 67 - Easement 68 - Easement 69 - Easement 70 - Easement 71 - Easement 72 - Easement 73 - Easement 74 - Easement 75 - Easement 76 - Easement 77 - Easement 78 - Easement 79 - Easement 80 - Easement 81 - Easement 82 - Easement 83 - Easement 84 - Easement 85 - Easement 86 - Easement 87 - Easement 88 - Easement 89 - Easement 90 - Easement 91 - Easement 92 - Easement 93 - Easement 94 - Easement 95 - Easement 96 - Easement 97 - Easement 98 - Easement 99 - Easement 100 - Easement
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- All clearances and/or encroachments shown hereon are of apparent nature. Fence ownership by visual means. Legal ownership of fences not determined.
- Encroachments Noted:
- 1. Portion of the easement is encroaching over the West boundary line into the abutting alley.
- 2. Portion of the roof overhang is encroaching over the North boundary line into the street right-of-way (72nd Street).
- 3. Portion of the abutting sidewalk is encroaching over the North boundary line.
- 4. Portion of the abutting sidewalk is encroaching over the North boundary line.
- Underground structures, if any, not located.
- Legal description provided by client.
- This certification is only for land as described. It is not a certification of title, zoning, easements, or freedom from encumbrances.
- There may be additional restrictions not shown on this survey that may be found in the public records of this county.
- This ALTA SURVEY has been prepared for the exclusive use of the entities named hereon. The Certificate is void and of no effect if any unpermitted party.
- This ALTA SURVEY is subject to the provisions of the Florida Statutes, Chapter 409, and the rules and regulations of the Florida Board of Surveying and Mapping, without the prior written consent of the Surveyor.
- According to FEMA the subject property falls within Flood Zone AE, Base 8, as shown on Flood Insurance Rate Map Panel No. 12088C0326L Community No. 12065; Revised Date of September 11, 2009.
- According to the City of Miami Beach Zoning Letter dated August 24, 2016, this property is zoned TC-1 Town Center Case District. The setbacks are as follows: Front - 5 feet; Side Facing a Street - 5 feet; Interior Side - 0 feet when abutting a T-C's district or a future alley designated on the final, Rear - 0 feet abutting an alley or where there is a side lot.
- Lot Area - 4931.7 Square Feet, 0.114 Acres; Building Area at ground level - 2611.47 Square Feet.
- Marked Parking Spaces: 0



1"=20'

Accepted By: _____

Property Address:
430 72 Street
Miami Beach, FLORIDA 33141

Notes: **NO NOTES**

SURVEYOR'S CERTIFICATION: I HEREBY CERTIFY THAT THIS BOUNDARY SURVEY IS A TRUE AND CORRECT REPRESENTATION OF A SURVEY PREPARED UNDER MY DIRECTION. THIS COMPLIES WITH THE MINIMUM TECHNICAL STANDARDS SET FORTH BY THE STATE OF FLORIDA BOARD OF PROFESSIONAL LAND SURVEYORS, CHAPTER 17, PART 1 THROUGH 17-102 THROUGH 17-105, FLORIDA ADMINISTRATIVE CODE PURSUANT TO CHAPTER 461, FLORIDA STATUTES.

SIGNED **EFRAIN LOPEZ** FOR THE FIRM
STATE OF FLORIDA P.S.M. No. 6792

M.E. Land Surveying, Inc.
10665 SW 190th Street
Suite 3110
Miami, FL 33157
Phone: (305) 740-3319
Fax: (305) 669-3190
LB#: 7989



NOT VALID WITHOUT AND AUTHENTICATED ELECTRONIC SIGNATURE AND AUTHENTICATED ELECTRONIC SEAL AND/OR THIS MAP IS NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL HARD SEAL OF A LICENSED SURVEYOR AND MAPPER.

Surveyor's Legend

<p>— PROPERTY LINE</p> <p>— STRUCTURE</p> <p>▨ CONC. BLOCK WALL</p> <p>—x—x— CHAIN-LINK FENCE OR WIRE FENCE</p> <p>— — — WOOD FENCE</p> <p>—o—o— IRON FENCE</p> <p>— EASEMENT</p> <p>— CENTER LINE</p> <p>▨ WOOD DECK</p> <p>▨ CONCRETE</p> <p>▨ ASPHALT</p> <p>▨ BRICK / TILE</p> <p>▨ WATER</p> <p>— APPROXIMATE EDGE OF WATER</p> <p>▨ COVERED AREA</p> <p>☐ TREE</p> <p>☐ POWER POLE</p> <p>☐ CATCH BASIN</p> <p>C.U.E. COUNTY UTILITY EASEMENT</p> <p>I.E./E.E. INGRESS / EGRESS EASEMENT</p> <p>U.E. UTILITY EASEMENT</p>	<p>FND FOUND IRON PIPE / PIN AS NOTED ON PLAT</p> <p>LB# LICENSE # - BUSINESS</p> <p>LS# LICENSE # - SURVEYOR</p> <p>CALC CALCULATED POINT</p> <p>SET SET PIN</p> <p>▲ CONTROL POINT</p> <p>■ CONCRETE MONUMENT</p> <p>⊕ BENCHMARK</p> <p>ELEV ELEVATION</p> <p>P.T. POINT OF TANGENCY</p> <p>P.C. POINT OF CURVATURE</p> <p>P.R.M. PERMANENT REFERENCE MONUMENT</p> <p>P.C.C. POINT OF COMPOUND CURVATURE</p> <p>P.R.C. POINT OF REVERSE CURVATURE</p> <p>P.O.B. POINT OF BEGINNING</p> <p>P.O.C. POINT OF COMMENCEMENT</p> <p>P.C.P. PERMANENT CONTROL POINT</p> <p>M FIELD MEASURED</p> <p>P PLATTED MEASUREMENT</p> <p>D DEED</p> <p>C CALCULATED</p> <p>L.M.E. LAKE OR LANDSCAPE MAINT. ESMT.</p> <p>R.O.E. ROOF OVERHANG EASEMENT</p>	<p>B.R. BEARING REFERENCE</p> <p>△ CENTRAL ANGLE OR DELTA</p> <p>R RADIUS OR RADIAL</p> <p>RAD. RADIAL TIE</p> <p>N.R. NON RADIAL</p> <p>TYP. TYPICAL</p> <p>I.R. IRON ROD</p> <p>I.P. IRON PIPE</p> <p>N&D NAIL & DISK</p> <p>PK NAIL PARKER-KALON NAIL</p> <p>D.H. DRILL HOLE</p> <p>⊙ WELL</p> <p>⊙ FIRE HYDRANT</p> <p>⊙ M.H. MANHOLE</p> <p>O.H.L. OVERHEAD LINES</p> <p>TX TRANSFORMER</p> <p>CATV CABLE TV RISER</p> <p>W.M. WATER METER</p> <p>P/E POOL EQUIPMENT</p> <p>CONC. CONCRETE SLAB</p> <p>ESMT EASEMENT</p> <p>D.E. DRAINAGE EASEMENT</p> <p>L.B.E. LANDSCAPE BUFFER EASEMENT</p> <p>L.A.E. LIMITED ACCESS EASEMENT</p>
		<p>TEL. TELEPHONE FACILITIES</p> <p>U.P. UTILITY POLE</p> <p>E.U.B. ELECTRIC UTILITY BOX</p> <p>SEP. SEPTIC TANK</p> <p>D.F. DRAINFIELD</p> <p>A/C AIR CONDITIONER</p> <p>S/W SIDEWALK</p> <p>DWY DRIVEWAY</p> <p>SCR. SCREEN</p> <p>GAR GARAGE</p> <p>ENCL. ENCLOSURE</p> <p>N.T.S. NOT TO SCALE</p> <p>F.F. FINISHED FLOOR</p> <p>T.O.B. TOP OF BANK</p> <p>E.O.W. EDGE OF WATER</p> <p>E.O.P. EDGE OF PAVEMENT</p> <p>C.V.G. CONCRETE VALLEY GUTTER</p> <p>B.S.L. BUILDING SETBACK LINE</p> <p>S.T.L. SURVEY TIE LINE</p> <p>☐ CENTER LINE</p> <p>R/W RIGHT-OF-WAY</p> <p>P.U.E. PUBLIC UTILITY EASEMENT</p> <p>C.M.E. CANAL MAINTENANCE EASEMENT</p> <p>A.E. ANCHOR EASEMENT</p>

Property Address:

430 72 Street
Miami Beach, FLORIDA 33141

Flood Information:

Community Number: 120651
Panel Number: 12086C0326L
Suffix: L
Date of Firm Index: 09/11/2009
Flood Zone: AE
Base Flood Elevation: 8
Date of Field Work: 10/12/2017
Date of Completion: 10/13/2017

General Notes:

- 1.) The Legal Description used to perform this survey was supplied by others. This survey does not determine or is not to imply ownership
- 2.) This survey only shows above ground improvements. Underground utilities, footings, or encroachments are not located on this survey map
- 3.) If there is a septic tank, well, or drain field on this survey, the location of such items was shown to us by others and the information was not verified.
- 4.) Examination of the abstract of title will have to be made to determine recorded instruments, if any, effect this property. The lands shown herein were not abstracted for easement or other recorded encumbrances not shown on the plat
- 5.) Wall ties are done to the face of the wall.
- 6.) Fence ownership is not determined.
- 7.) Bearings referenced to line noted B.R
- 8.) Dimensions shown are platted and measured unless otherwise shown.
- 9.) No identification found on property corners unless noted.
- 10.) Not valid unless sealed with the signing surveyors embossed seal.
- 11.) Boundary survey means a drawing and/or graphic representation of the survey work performed in the field, could be drawn at a shown scale and/or not to scale
- 12.) Elevations if shown are based upon NGVD 1929 unless otherwise noted
- 13.) This is a BOUNDARY SURVEY unless otherwise noted.
- 14.) This survey is exclusive for the use of the parties to whom it is certified. The certifications do not extend to any unnamed parties.
- 15.) This survey shall not be used for construction/permitting purposes without written consent from the land surveyor who has signed and sealed this survey.

Legal Description:

Lot 1, of Block 6, of NORMANDY BEACH SOUTH, according to the plat thereof, as recorded in Plat Book 21, Page 54, of the public records of Miami-Dade County, FLORIDA

Printing Instructions:

While viewing the survey in any PDF Reader, select the File Drop-down and select "Print". Select a color printer, if available; or at least one with 8.5" x 14" (legal) paper. Select ALL for Print Range, and the # of copies you would like to print out. Under the "Page Scaling" please make sure you have selected "None". Do not check the "Auto-rotate and Center" box. Check the "Choose Paper size by PDF" checkbox, then click OK to print.

Certified To:

Abbott Avenue Partners, LLC, a Delaware limited liability company
Green and Kahn P.L.
Old Republic National Title Insurance Company
City National Bank of Florida
its successors and/or assigns as their interest may appear.

Please copy below for policy preparation purposes only:

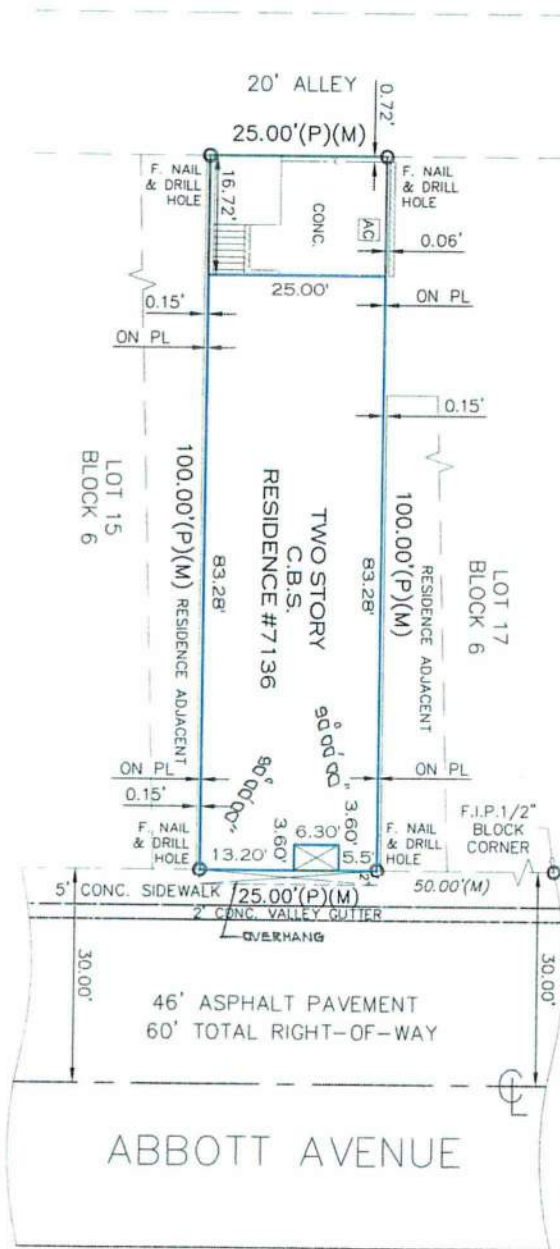
This policy does not insure against loss or damage by reason of the following exceptions: Any rights, easements, interests, or claims which may exist by reason of, or reflected by, the following facts shown on the survey prepared by
EFRAIN LOPEZ dated 10/13/2017 bearing Job # B-33734 :
a. NO NOTES



M.E. Land Surveying, Inc.

10665 SW 190th Street, Suite 3110 Miami, FL 33157
Phone: (305) 740-3319
Fax: (305) 669-3190
LB#: 7989





Accepted By: _____

Property Address:
7136 Abbott Avenue
Miami Beach, FLORIDA 33141

Notes: **NO NOTES**

SURVEYOR'S CERTIFICATION: I HEREBY CERTIFY THAT THIS BOUNDARY SURVEY IS A TRUE AND CORRECT REPRESENTATION OF A SURVEY PERFORMED UNDER MY DIRECTION. THIS COMPLIES WITH THE MINIMUM TECHNICAL STANDARDS SET FORTH BY THE STATE OF FLORIDA BOARD OF PROFESSIONAL LAND SURVEYORS AND CHAPTER 17-01 THROUGH 17-022 FLORIDA ADMINISTRATIVE CODE PURSUANT TO CHAPTER 170, FLORIDA STATUTES.

SIGNED
EFRAIN LOPEZ
STATE OF FLORIDA

FOR THE FIRM
P.S.M. No. 6792

M.E. Land Surveying, Inc.
10665 SW 190th Street
Suite 3110
Miami, FL 33157
Phone: (305) 740-3319
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NOT VALID WITHOUT AND AUTHENTICATED ELECTRONIC SIGNATURE AND AUTHENTICATED ELECTRONIC SEAL AND/OR THIS MAP IS NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL BASED SEAL OF A LICENSED SURVEYOR AND MAPPER.

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Property Address:
7136 Abbott Avenue
Miami Beach, FLORIDA 33141

Flood Information:

Community Number: 120651
Panel Number: 12086C0326L
Suffix: L
Date of Firm Index: 09/11/2009
Flood Zone: AE
Base Flood Elevation: 8
Date of Field Work: 07/11/2017
Date of Completion: 07/12/2017

General Notes:

- 1.) The Legal Description used to perform this survey was supplied by others. This survey does not determine or is not to imply ownership
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- 13.) This is a BOUNDARY SURVEY unless otherwise noted.
- 14.) This survey is exclusive for the use of the parties to whom it is certified. The certifications do not extend to any unnamed parties.
- 15.) This survey shall not be used for construction/permitting purposes without written consent from the land surveyor who has signed and sealed this survey.

Legal Description:
Lot 16, of Block 6, of NORMANDY BEACH SOUTH, according to the plat thereof, as recorded in Plat Book 21, Page 54, of the public records of Miami-Dade County, FLORIDA

Printing Instructions:
While viewing the survey in any PDF Reader, select the File Drop-down and select "Print". Select a color printer, if available; or at least one with 8.5" x 14" (legal) paper.
Select ALL for Print Range, and the # of copies you would like to print out.
Under the "Page Scaling" please make sure you have selected "None".
Do not check the "Auto-rotate and Center" box.
Check the "Choose Paper size by PDF" checkbox, then click OK to print.

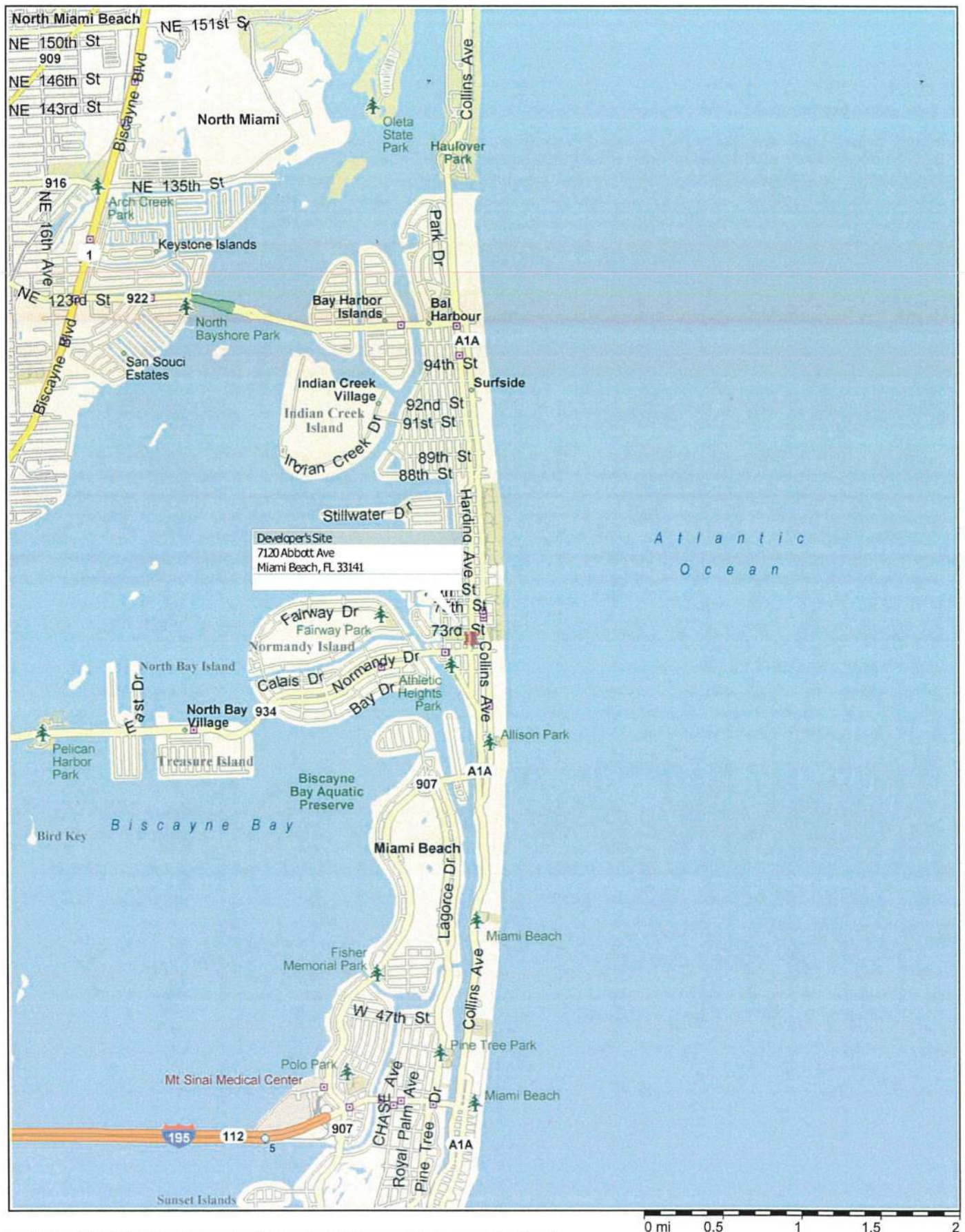
Certified To:
Abbott Avenue Partners, LLC
Green and Kahn P.L.
Old Republic National Title Insurance Company
CITY NATIONAL BANK OF FLORIDA, its successors and/or assigns, as their interests may appear
its successors and/or assigns as their interest may appear.

Please copy below for policy preparation purposes only:
This policy does not insure against loss or damage by reason of the following exceptions: Any rights, easements, interests, or claims which may exist by reason of, or reflected by, the following facts shown on the survey prepared by
EFRAIN LOPEZ dated 07/12/2017 bearing Job # B-30034 :
a. NO NOTES

M.E. Land Surveying, Inc.
10665 SW 190th Street, Suite 3110 Miami, FL 33157
Phone: (305) 740-3319
Fax: (305) 669-3190
LB#: 7989



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Flood Map Report

For Property Located At



7140 ABBOTT AVE, MIAMI BEACH, FL 33141-3010

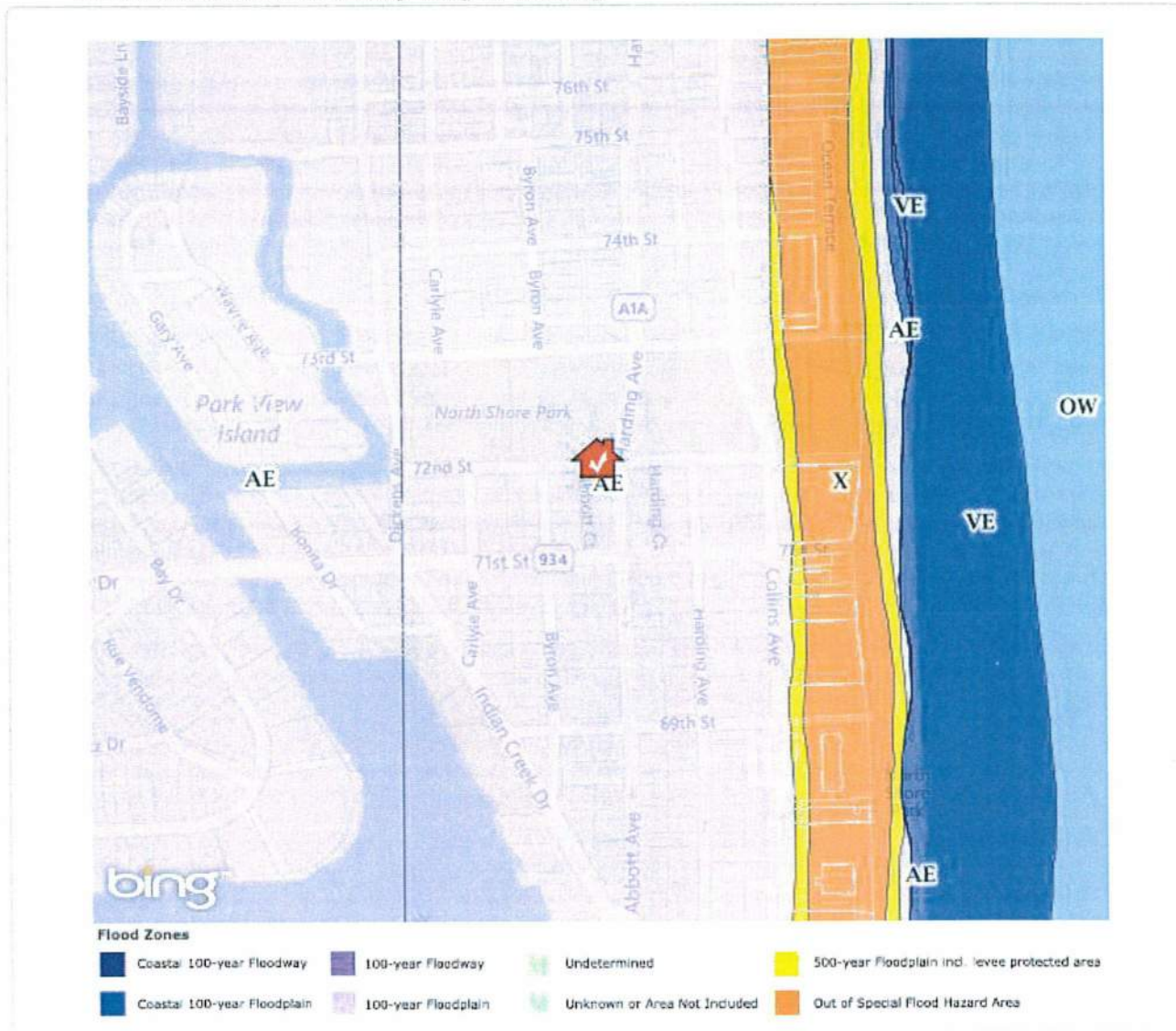
Report Date: 04/06/2019

County: DADE, FL

Flood Zone Code	Flood Zone Panel	Panel Date
AE	120651 - 12086C0326L	09/11/2009
Special Flood Hazard Area (SFHA)	Within 250 ft. of multiple flood zones?	Community Name
In	No	MIAMI BEACH

Flood Zone Description:

Zone AE-An area inundated by 100-year flooding



SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Location: The proposed “vacated” area is the 20-foot wide by 200-foot long northern portion of Abbott Court and 10-foot wide by 100-foot long portion of Normandy Beach Court, between 71st Street and 72nd Street. The developer’s site is the entire City block bordered by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site improved with a condominium apartment building located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida

Address of Developer’s Site: 430 72nd Street
409 71st Street
7120-7140 Abbott Avenue
7117-7135 Byron Avenue
Miami Beach, Florida 33141

Census Tract/Block: 39.130 / 3

Folio Nos of Developer’s Site: 02-3211-002-0360; -0370; -0380; -0440; -0390; -0430; -0410; -0470 and -0460

Owners of Record: Abbott Avenue Partners LLC and Pumps at 71 LLC

Legal Description: Lots 1 through 4, and Lots 7 through 18, Block 6, Normandy Beach South, as recorded in Plat Book 21, Page 54 of the Public Records of Miami-Dade County, Florida

Description: The developer’s site is a 54,072 SF city-block which is bounded by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida. The developer’s site has 291.4 feet of frontage along the west side of Abbott Avenue, 200 feet of frontage along the east side of Byron Avenue, 100 feet of frontage along the north side of 71st Street and 225 feet of frontage along the south side of 72nd Street.

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Description: The developer's site is currently improved with several commercial and residential buildings, including a 1-story 14-unit rental apartment building built in 1956 at 430 72nd Street; a 6,250 SF paved lot utilized for truck rental operation at 7134 Abbott Avenue; a 12,500 SF paved parking lot for a Laundromat at 7117-7135 Byron Avenue; a 1-story 9,867 SF commercial building built in 1947 at 7124 Abbott Avenue; a 2-story commercial building with 6,112 SF of adjusted building area built in 1950 at 7120 Abbott Avenue; a 1,232 SF service station built in 1997 at 409 71st Street; a 1-story commercial building with 6,922 SF of adjusted building area, built in 1963 at 7140 Abbott Avenue; and a 2-story commercial building with 3,496 SF of adjusted building area, built in 1948 at 7136 Abbott Avenue.

The developer's site is the entire City block bordered by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site improved with a condominium apartment building located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida.

The existing mostly low-rise improvements which are all older than 50 years, contain a total adjusted building area of 33,946 SF, while the overall site can be improved with up to 189,252 SF.

In addition, the City of Miami Beach and the developer are negotiating the "vacation" of the 20-foot wide by 200-foot long northern portion of Abbott Court and 10-foot wide by 100-foot long portion of Normandy Beach Court, in the same City block.

The vacated area contains a total land area of 5,000 SF which would contribute an additional 17,500 SF of buildable area, based on the maximum permitted Floor Area Ratio (FAR) of 3.5, thereby increasing the developer's total buildable area from 189,252 SF to 206,752 SF (indicating a 9.2% increase), as well as create a contiguous L-shaped site with superior development potential.

Site Area: Developer's Site - 54,072 SF
Public Alleys - 5,000 SF

Flood Zone: Flood Zone "AE" - An area inundated by 100-year flooding; National Insurance Program, Community Panel Number 120651-12086C0326L, as revised on September 11, 2009.

Zoning: TCC Town Center Commercial District

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Highest and
Best Use:

The Highest and Best Use of the overall subject site is its development with a mixed-use retail/restaurant/residential condominium building with an ancillary commercial component.

The site could be developed with a high-rise mixed-use retail/residential building which would be built to condominium quality standards, and possibly have an interim rental use during the sell-out period.

Property Rights
Appraised:

Fee Simple Interest

Date of Inspection
and Valuation:

April 2, 2019

Date of Appraisal
Report:

April 9, 2019

CONTRIBUTORY VALUE ESTIMATE OF THE PROPOSED “VACATED” AREA TO BE UTILIZED IN CONJUNCTION WITH THE “DEVELOPMENT SITE” AS DESCRIBED HEREIN:

Income Capitalization Approach to Value:	Not Applicable
Sales Comparison Approach to Value:	\$2,350,000
Cost Approach to Value:	Not Applicable
Reconciled Final Value Estimates:	\$2,350,000



J. ALHALE APPRAISALS, INC.
Real Estate Appraisers and Consultants



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PURPOSE/FUNCTION OF THE APPRAISAL

The purpose of this appraisal report is to provide estimates of the Highest and Best Use of the overall developer's site in conjunction with the proposed "vacated" right-of-ways as described herein, and the contributory value of the Fee Simple Interest in the proposed "vacated" property (described as the 20-foot wide by 200-foot long northern portion of Abbott Court and 10-foot wide by 100-foot long portion of Normandy Beach Court, which will be utilized in conjunction with the developer's site which is the entire City block bordered by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site improved with a condominium apartment building located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida), which contains a total land area of 5,000 SF to contribute 17,500 SF of additional buildable area, based on the maximum permitted Floor Area Ratio of 3.5), as of April 2, 2019.

The function of this appraisal report is to assist the client (The City of Miami Beach) in executive decision making and/or collateral/asset valuation relative to the proposed "vacating" of the portion of the alleys abutting the developer's site which is the entire City block bordered by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site improved with a condominium apartment building located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida). The intended user of this appraisal report is the City of Miami Beach or any of its assigns.

SCOPE OF THE APPRAISAL

I have made a physical exterior inspection of the overall subject site, and performed market research to provide estimates of the Highest and Best Use of the overall developer's site in conjunction with the proposed "vacated" alleys as described herein, and the contributory value of the Fee Simple Interest in the proposed "vacated" property (described as the 20-foot wide by 200-foot long northern portion of Abbott Court and 10-foot wide by 100-foot long portion of Normandy Beach Court, which will be utilized in conjunction with the developer's site which is the entire City block bordered by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site improved with a condominium apartment building located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida), which contains a total land area of 5,000 SF to contribute 17,500 SF of additional buildable area, based on the maximum permitted Floor Area Ratio of 3.5), as of April 2, 2019.

The scope of the appraisal involves the research and analysis of factual data relative to the subject "vacated" property, as well as market data necessary for the development of the Sales Comparison Approach to Value (land valuation). The data and information used in developing our findings, projections and valuation estimates have been derived from published information, direct interviews, analysis of similar properties and other sources which were considered appropriate as of the valuation date.

J. ALHALE APPRAISALS, INC.
Real Estate Appraisers and Consultants

PROPERTY RIGHTS APPRAISED

This appraisal report is made with the understanding that the present ownership of the property includes all the rights that may be lawfully held under a fee simple estate.

Fee Simple Interest is defined in The Dictionary of Real Estate Appraisal, 2010 Edition, which was sponsored by the Appraisal Institute as follows: Absolute ownership unencumbered by any other interest or estate; subject only to the limitations imposed by the governmental powers of eminent domain, escheat, police power and taxation.

DATE OF VALUATION AND REPORT

The date of valuation is April 2, 2019. The date of the appraisal report is April 9, 2019.

STATEMENT OF OWNERSHIP AND HISTORY

The **6,250 SF** site with a 14-unit rental apartment building at 430 72nd Street is owned by Abbott Avenue Partners LLC which purchased it for **\$2,170,000** on November 20, 2017, as recorded in Book 30777, Page 4996 of the Official Public Records of Miami-Dade County, Florida.

The **20,000 SF** site with a 9,867 SF commercial building at 7124 & 7134 Abbott Avenue, 7135 Byron Avenue is owned by Abbott Avenue Partners LLC which purchased it for **\$3,900,000** on November 2, 2016, as recorded in Book 30301, Page 1249 of the Official Public Records of Miami-Dade County, Florida.

The **20,322 SF** site with a 6,112 SF commercial building and a 1,232 SF service station at 7117 Byron Avenue, 7120 Abbott Avenue and 409 71st Street is owned by Pumps at 71 LLC which purchased it for **\$5,050,000** on August 20, 2014, as recorded in Book 29285, Page 1537 of the Official Public Records of Miami-Dade County, Florida.

The **5,000 SF** site with a 6,922 SF commercial building at 7140 Abbott Avenue is owned by Abbott Avenue Partners LLC which purchased it for **\$2,450,000** on November 1, 2016, as recorded in Book 30301, Page 1090 of the Official Public Records of Miami-Dade County, Florida.

The **2,500 SF** site with a 3,496 SF commercial building at 7136 Abbott Avenue is owned by Abbott Avenue Partners LLC which purchased it for **\$2,500,000** on August 28, 2017, as recorded in Book 30687, Page 1176 of the Official Public Records of Miami-Dade County, Florida.

As per the Public Records of Miami-Dade County, Florida, there was no other arm's length transfer of ownership at the developer's overall site during the five year period prior to the valuation date. We have not been informed of any other current listings, options and/or pending contracts in effect at the developer's site, as of the date of valuation.

ESTIMATED MARKETING AND EXPOSURE PERIOD

Based on my analysis of the market, recent listings which have been since closed, as well as discussions with owners and Realtors active in the subject area, it is the appraiser's opinion that if the developer's overall site was listed for sale with an experienced Realtor, the marketing and marketing and exposure period would be approximately six to twelve months. Accordingly, this marketing and exposure period is considered to currently represent the most probable amount of time necessary to expose and actively market the property to achieve a sale consistent with its Market Value.

DEFINITION OF MARKET VALUE

Market Value is defined in The Interagency Appraisal and Evaluation Guidelines, dated December 2, 2010, as follows:

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

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

NEIGHBORHOOD ANALYSIS

The proposed "vacated" area is described as the 20-foot wide by 200-foot long northern portion of Abbott Court and 10-foot wide by 100-foot long portion of Normandy Beach Court, which will be utilized in conjunction with the developer's site which is the entire City block bordered by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site improved with a condominium apartment building located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida.

NEIGHBORHOOD ANALYSIS

The overall site situated between Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, in the North Beach section of the City of Miami Beach, Florida. Miami Beach is an island located just off the southeast coast of Miami-Dade County, Florida. The island is approximately one mile wide, ten miles long and travels in a northerly/southerly direction parallel to mainland Miami-Dade County. The town of Surfside borders Miami Beach to the north starting at approximately 87th Street. The Atlantic Ocean acts as the eastern and southeastern border, while Biscayne Bay/the Intracoastal Waterway lies to the west. Five causeways connect Miami Beach to the mainland; the MacArthur Causeway (Highway No. 41); the Venetian Causeway; the Julia Tuttle Causeway (Interstate 195); the Broad Causeway (State Road No. 922) and the North Dade Causeway (State Road No. 934).

The subject property is located along the north side of 71st Street, along Abbott Avenue, Byron Avenue and 72nd Street, tree blocks west of beach and the Atlantic Ocean. The property uses along Abbott Avenue consist of low-rise to high-rise apartment buildings of rental and condominium variety, as well as commercial uses which include retail strips, restaurants, financial institutions, fast-food restaurants, convenience stores, etc. The property uses along 72nd Street consists of low-rise rental and condominium apartment buildings. The property uses along 71st Street consists of a variety of commercial uses. The property uses Byron Avenue consist of low-rise to high-rise apartment buildings of rental and condominium variety, as well as a daycare center.

The subject area is connected to mainland Miami via the John F. Kennedy Causeway (SR No. 934) which divides into 71st Street and Normandy Drive as it enters Miami Beach; and Julia Tuttle Causeway (I-95) which becomes Arthur Godfrey Road (41st Street) as it enters Miami Beach. The area is serviced by Harding Avenue, Collins Avenue, Normandy Drive and 71st Street which connect the area with the causeways which all connect the area with the cities of Surfside, North Bay Village, Bal Harbour and North Miami Beach.

The area surrounding the overall subject site has been developed with mostly residential and commercial facilities and therefore, no nuisances, hazards or other adverse influences were observed. No notable signs of external obsolescence were observed and the overall appeal of the improved properties is considered to be above average to good.

ACCESS TO THE SITE

71st Street, 72nd Street, Abbott Avenue and Byron Avenue provide direct access to the overall developer's site.

DESCRIPTION OF THE SITE

The developer's site is a 54,072 SF city-block which is bounded by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida. The developer's site has 291.04 feet of frontage along the west side of Abbott Avenue, 200 feet of frontage along the east side of Byron Avenue, 100 feet of frontage along the north side of 71st Street and 225 feet of frontage along the south side of 72nd Street.

DESCRIPTION OF THE SITE

The developer's site is currently improved with several commercial and residential buildings, including a 1-story 14-unit rental apartment building built in 1956 at 430 72nd Street; a 6,250 SF paved lot utilized for truck rental operation at 7134 Abbott Avenue; a 12,500 SF paved parking lot for a Laundromat at 7117-7135 Byron Avenue; a 1-story 9,867 SF commercial building built in 1947 at 7124 Abbott Avenue; a 2-story commercial building with 6,112 SF of adjusted building area built in 1950 at 7120 Abbott Avenue; a 1,232 SF service station built in 1997 at 409 71st Street; a 1-story commercial building with 6,922 SF of adjusted building area, built in 1963 at 7140 Abbott Avenue; and a 2-story commercial building with 3,496 SF of adjusted building area, built in 1948 at 7136 Abbott Avenue.

The developer's site is the entire City block bordered by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site improved with a condominium apartment building located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida.

The existing mostly low-rise improvements which are all older than 50 years, contain a total adjusted building area of 33,946 SF, while the overall site can be improved with up to 189,252 SF.

In addition, the City of Miami Beach and the developer are negotiating the "vacation" of the 20-foot wide by 200-foot long northern portion of Abbott Court and 10-foot wide by 100-foot long portion of Normandy Beach Court, in the same City block.

The vacated area contains a total land area of 5,000 SF which would contribute an additional 17,500 SF of buildable area, based on the maximum permitted Floor Area Ratio (FAR) of 3.5, thereby increasing the developer's total buildable area from 189,252 SF to 206,752 SF (indicating a 9.2% increase), as well as create a contiguous L-shaped site with superior development potential.

The overall subject site is level at street grade and does not have any apparent drainage or other problems which would restrict or limit the use of the site. No soil boring tests or engineering reports were submitted to the appraiser; however, the site is assumed to have stable subsoil conditions as do most properties in the immediate area. The appraiser has not been informed of any adverse subsoil conditions revealed by an environmental assessment conducted by a firm with experience in identifying such substances, nor is he qualified to detect such substances that may exist.

It is assumed that the subject site would be typical for properties located in the subject area with no apparent soil problems which would restrict or limit the usage of the site. If any adverse subsoil conditions are identified and do exist, these conditions would be considered to have a material affect on the Market Value estimates. The valuation analysis assumes the site to be free of any adverse subsoil conditions, and is subject to the satisfactory removal of any contaminating materials in accordance with technical, environmental and governmental guidelines.

UTILITIES

Public utilities available to the subject site include electricity, water, sewer, gas and telephone service. Electricity is provided by FPL. Police and fire protection, water and sewer services are provided by the City of Miami Beach.

FLOOD ZONE

Flood Zone "AE" - An area inundated by 100-year flooding; National Insurance Program, Community Panel Number 120651-12086C0326L, as revised on September 11, 2009.

ZONING

The developer's site and the proposed to be vacated alley areas are zoned as TCC Town Center Commercial District which allows a wide variety of residential and commercial uses, with a maximum permitted Floor Area Ratio (FAR) of 3.5, with a maximum density of 150 units per acre.

The overall property is a legal non-conforming use which has been "grand fathered-in" under prior zoning criteria, and represents a compatible neighborhood use. The overall assembled site is slated for redevelopment.

ASSESSMENT AND REAL ESTATE TAXES

The overall developer's site is located within the City of Miami Beach and is subject to both the City of Miami Beach and Miami-Dade County ad valorem taxes. The Florida Statutes provide for assessment and collection of yearly Ad Valorem Taxes on Real and Personal Property. The assessment for the property is established each year as of January 1st by the Miami-Dade County Property Appraiser's Office at 100% of "Just Value". The tax due is computed according to annual millage rates established by Dade County. Millage rates are the amount paid to each taxing body for every \$1,000 of assessed value. Taxes are payable in November with a 4% discount and become delinquent on April 1st.

MULTI-FAMILY RESIDENTIAL MARKET OVERVIEW

Rental Apartment Market

According to the Housing Report prepared by Reinhold P. Wolff Economic Research, Inc., the vacancy rate in mature (18 months and older) rental apartment complexes in Miami-Dade County was 3.7% in February 2019; 4.4% in November 2018, 4.1% in August 2018; 5.0% in May 2018; 4.7% in February 2018, 4.5% in November 2017; 4.4% in August 2017; 3.6% in May 2017, 3.6% in February 2017; 3.9% in November 2016; 3.9% in November 2016; 3.4% in August 2016; 2.9% in May 2016; 3.4% in February 2016; 2.9% in November 2015; 3.0% in August 2015; 3.3% in May 2015; and 3.9% in February 2015.

The subject sub-market of Central/North Beach sub-market had a vacancy rate of 2.8% for 1,281 units in February 2012; 4.9% for 1,281 units in May 2012; 4.4% for 1,617 units in August 2012; 3.4% for 1,617 units in November 2012; 9.1% for 1,617 units in February 2013; 6.1% for 1,617 units in May 2013; .2% in August 2013 for 1,617 units; 5.5% for 1,617 units in November 2013; 4.3% for 1,617 units in February 2014; 1.9% for 1,617 units in May 2014; 3.4% in August 2014 for 2,046 units; 1.9% for 1,617 units in November 2014; 1.7% for 1,617 units in February 2015; 2.4% for 1,617 units in May 2015; 2.5% for 1,617 units in August 2015; 4.0% for 1,617 units in November 2015; 1.1% for 1,617 units in February 2016; 1.5% for 1,617 units in May 2016; 2.7% for 1,902 units in August 2016; 2.0% for 1,902 units in November 2016; 4.0% for 1,902 units in February 2017; 5.0% for 1,902 units in May 2017; 5.0% for 1,902 units in August 2017; 5.2% for 1,902 units in November 2017; 4.5% for 1,902 units in February 2018; 4.5% for 1,902 units in May 2018; 3.4% for 1,902 units in August 2018, 4.4% for 1,902 units in November 2018 and 3.6% for 2,084 units in February 2019.

The neighboring South Beach sub-market had a vacancy rate of 4.0% for 2,046 units in February 2012; 4.7% for 2,046 units in May 2012; 4.6%% for 2,046 units in August 2012; 4.3% for 2,046 units in November 2012; 8.1% for 2,046 units in February 2013; 2.5% for 2,046 units in May 2013; 4.1% for 2,046 units in August 2013; 1.4% for 2,046 units in November 2013; 4.5% for 2,046 units in February 2014; 5.4% for 2,046 units in May 2014; 5.2% in August 2014 for 1,617 units; 5.7% for 2,046 units in November 2014; 3.7% for 1,617 units in February 2015; 3.8% for 1,617 units in May 2015; and 4.4% for 1,872 units in August 2015; 6.3% for 1,617 units in November 2015; 5.7% for 1,617 units in February 2016; 5.9% for 1,617 units in May 2016; 4.3% for 1,872 units in August 2016; 3.3% for 1,872 units in November 2016; 4.4% for 1,872 units in February 2017; 3.7% for 1,872 units in May 2017; 7.7% for 1,872 units in August 2017; 7.4% for 1,872 units in November 2017; 5.8% for 1,872 units in February 2018; 6.2% for 1,872 units in May 2018; 5.5% for 1,872 units in August 2018, 6.2% for 1,872 units in November 2018 and 4.2% for 1,872 units in February 2019.

MULTI-FAMILY RESIDENTIAL MARKET OVERVIEW

Rental Apartment Market - Continued

The overall average monthly rent for apartments in mature rental developments in Miami-Dade County decreased by \$19 from November, 2018 to February, 2019. The February, 2019 overall average rent of \$1,898 is 3.7% greater than the \$1,830 average rent found one year earlier. During the most recent three month period efficiency apartment rents decreased by \$33 to \$1,540, one-bedroom rents declined by \$25 to \$1,658 and two-bedroom rents fell by \$19 to \$2,063. Three-bedroom rents increased by \$29 to \$2,470 in February, 2019. Changes in projects participating in the surveys from one period to another can result in some fluctuations in rents from one period to another. Some new, higher rent developments have been completed and added to the survey in recent months.

The overall average monthly rent for apartments in mature rental developments in Miami-Dade County increased by \$32 from August to November, 2018. The November, 2018 overall average rent of \$1,917 is 10.2% greater than the \$1,739 average rent found one year earlier. During the most recent three month period efficiency apartment rents increased by \$85 to \$1,573, one-bedroom rents increased by \$48 to \$1,683 and two-bedroom rents increased by \$16 to \$2,082. Three-bedroom rents increased by \$27 to \$2,441 in November, 2018. Changes in projects participating in the surveys from one period to another can result in some fluctuations in rents from one period to another. Some new, higher rent developments have been completed and added to the survey in recent months.

The overall average monthly rent for apartments in mature rental developments in Miami-Dade County increased by \$16 from May to August, 2018. The August, 2018 overall average rent of \$1,885 is 8.5% greater than the \$1,737 average rent found one year earlier. During the most recent three month period efficiency apartment rents increased by \$2 to \$1,488, one-bedroom rents increased by \$2 to \$1,635 and two bedroom rents increased by \$25 to \$2,066. Three-bedroom rents increased by \$31 to \$2,414 in August, 2018. Changes in projects participating in the surveys from one period to another can result in some fluctuations in rents from one period to another. Some new, higher rent developments have been completed and added to the survey in recent months.

The overall average monthly rent for apartments in mature rental developments in Miami-Dade County increased by \$39 from February to May, 2018. The May, 2018 overall average rent of \$1,869 is 6.7% greater than the \$1,751 average rent found one year earlier. During the most recent three month period efficiency apartment rents increased by \$33 to \$1,486, one-bedroom rents increased by \$35 to \$1,633 and two bedroom rents increased by \$42 to \$2,041. Three-bedroom rents increased by \$32 to \$2,383 in May, 2018. Changes in projects participating in the surveys from one period to another can result in some fluctuations in rents from one period to another. Some new, higher rent developments have been completed and added to the survey in recent months.

MULTI-FAMILY RESIDENTIAL MARKET OVERVIEW

Condominium Apartment Market

A total of 128 new condominium units were sold (deeded) in Miami-Dade County during the fourth quarter of 2018. The fourth quarter sales were 30.8% less than the 185 sold in the third quarter of 2018 and 28.5% less than the 179 sold in the fourth quarter of 2017. New condominium sales during 2018 totaled 691 units, 11.9% less than the 784 sold during 2017. It should be noted that condominium sales based on deed recordings often lag notably behind contract sales. This results from the fact that deeds are often not recorded until all units in a building are sold and this can amount to a considerable period of time for mid-and high-rise developments.

During the fourth quarter of 2018 sales increased in four of the eleven areas by which the data is examined, declined in three areas and was unchanged in four areas. The highest level of sales, 52 units, was recorded in the Miami Shores/N.W. Miami area, followed by the Coral Gables/Bayshore area at 43 units. During the fourth quarter of 2018 the \$250,000-\$349,999 plus price group had the greatest number of units sold with 41 sales. The second highest level of sales, 33 units, was in the \$900,000 plus price group. New condominium developments in Miami-Dade County experienced an average monthly sales rate of 5.3 units per project during the fourth quarter of 2018, down somewhat from the 6.9 rate of sales of the preceding quarter. The strongest rate of sales, 14.3 units per month, was found in the Coral Gables/Bayshore/South Miami area.

A total of 185 new condominium units were sold (deeded) in Miami-Dade County during the third quarter of 2018. The third quarter sales were 23.2% less than the 241 sold in the second quarter of 2018 and 11.9% less than the 210 sold in the third quarter of 2017. New condominium sales through September, 2018 totaled 563 units, 6.9% less than the 605 sold during the same period of 2017. It should be noted that condominium sales based on deed recordings often lag notably behind contract sales. This results from the fact that deeds are often not recorded until all units in a building are sold and this can amount to a considerable period of time for mid-and high-rise developments.

During the third quarter of 2018 sales increased in two of the eleven areas by which the data is examined, declined in five areas and was unchanged in four areas. The highest level of sales, 150 units, was recorded in the Miami Shores/N.W. Miami area followed distantly by the Coral Gables/Bayshore area at 16 units. During the third quarter of 2018 the \$900,000 plus price group had the greatest number of units sold with 56 sales. The third highest level of sales, 48 units, was in the \$500,000-\$699,999 plus price group. New condominium developments in Miami-Dade County experienced an average monthly sales rate of 6.9 units per project during the third quarter of 2018, down somewhat from the 8.0 rate of sales of the preceding quarter. The strongest rate of sales, 16.7 units per month, was found in the Miami Shores/ N.W. Miami area.

HIGHEST AND BEST USE

DEFINITION

The Highest and Best Use is a market-driven concept. It may be briefly defined as representing the most profitable, competitive use to which a site can be put, or that use which may reasonably be expected to produce the greatest net return to the land over a given period of time. In addition, the concept may further be defined as the available use and program of future utilization that produces the highest present land value.

Highest and Best Use is further defined in The Dictionary Real Estate Appraisal, 2010 Edition, which was sponsored by the Appraisal Institute as follows:

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

It is to be recognized that in cases where a site has existing improvements on it, the Highest and Best Use may very well be determined to be different from the existing use. The existing use will continue, however, unless and until land value in its Highest and Best Use exceeds the total value of the property in its existing use.

The estimate of Highest and Best Use is based upon four stages of analysis:

1. The possible use or uses which are physically possible for the site under analysis.
2. The permissible use or uses which are permitted relative to zoning, historic preservation regulations, environmental controls and/or deed restriction of the site under analysis.
3. The feasible use or uses which are considered economically and financially feasible for the site in terms of existing and projected market conditions.
4. The Highest and Best Use in consideration of those legally permissible, physically possible, financially feasible and maximally productive uses which will result in the highest net return or the highest present worth.

HIGHEST AND BEST USE, AS VACANT

The estimate of the Highest and Best Use of the land, as if vacant, requires market analysis in terms of market conditions of supply and demand. The value of land is based upon the level of utility that is in demand and that will produce amenities or net income to the user. Therefore, the use which creates the greatest land value and which is considered compatible in terms of the restriction imposed by the physical, legal, financial and maximally productive factors is inherent in this analysis.

The physically possible uses of the subject developer's site, as vacant, would include a variety of commercial, hospitality and multi-family residential uses. This is based upon analysis of the size, frontage, exposure, access, location and buildable utility characteristics of the 54,072 SF subject multi-corner site.

Analysis of the permissible uses at the subject site takes into account those uses which would be permitted by existing zoning and/or deed restrictions, providing that no deed restrictions are in effect at the developer's site which would restrict certain uses of the site.

The subject site the proposed to be vacated alleys are zoned as TCC Town Center Commercial which allows a wide variety of residential and commercial uses, with a maximum permitted Floor Area Ratio (FAR) of 3.5

The developer's site is a 54,072 SF city-block which is bounded by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida. The developer's site has 291.04 feet of frontage along the west side of Abbott Avenue, 200 feet of frontage along the east side of Byron Avenue, 100 feet of frontage along the north side of 71st Street and 225 feet of frontage along the south side of 72nd Street.

The developer's site is currently improved with several commercial and residential buildings, including a 1-story 14-unit rental apartment building built in 1956 at 430 72nd Street; a 6,250 SF paved lot utilized for truck rental operation at 7134 Abbott Avenue; a 12,500 SF paved parking lot for a Laundromat at 7117-7135 Byron Avenue; a 1-story 9,867 SF commercial building built in 1947 at 7124 Abbott Avenue; a 2-story commercial building with 6,112 SF of adjusted building area built in 1950 at 7120 Abbott Avenue; a 1,232 SF service station built in 1997 at 409 71st Street; a 1-story commercial building with 6,922 SF of adjusted building area, built in 1963 at 7140 Abbott Avenue; and a 2-story commercial building with 3,496 SF of adjusted building area, built in 1948 at 7136 Abbott Avenue.

The developer's site is the entire City block bordered by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site improved with a condominium apartment building located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida.

The existing mostly low-rise improvements which are all older than 50 years, contain a total adjusted building area of 33,946 SF, while the overall site can be improved with up to 189,252 SF.

HIGHEST AND BEST USE, AS VACANT

In addition, the City of Miami Beach and the developer are negotiating the "vacation" of the 20-foot wide by 200-foot long northern portion of Abbott Court and 10-foot wide by 100-foot long portion of Normandy Beach Court, in the same City block.

The vacated area contains a total land area of 5,000 SF which would contribute an additional 17,500 SF of buildable area, based on the maximum permitted Floor Area Ratio (FAR) of 3.5, thereby increasing the developer's total buildable area from 189,252 SF to 206,752 SF (indicating a 9.2% increase), as well as create a contiguous L-shaped site with superior development potential.

After analysis of the physically possible and legally permissible uses to which the subject site could conceivably be put, a study of those uses which would be maximally productive is required. Therefore, an alternative use analysis was performed relative to that use which would represent the Highest and Best Use of the subject site, as if vacant.

The overall site situated between Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, in the North Beach section of the City of Miami Beach, Florida. Miami Beach is an island located just off the southeast coast of Miami-Dade County, Florida. The island is approximately one mile wide, ten miles long and travels in a northerly/southerly direction parallel to mainland Miami-Dade County. The town of Surfside borders Miami Beach to the north starting at approximately 87th Street. The Atlantic Ocean acts as the eastern and southeastern border, while Biscayne Bay/the Intracoastal Waterway lies to the west. Five causeways connect Miami Beach to the mainland; the MacArthur Causeway (Highway No. 41); the Venetian Causeway; the Julia Tuttle Causeway (Interstate 195); the Broad Causeway (State Road No. 922) and the North Dade Causeway (State Road No. 934).

The subject property is located along the north side of 71st Street, along Abbott Avenue, Byron Avenue and 72nd Street, tree blocks west of beach and the Atlantic Ocean. The property uses along Abbott Avenue consist of low-rise to high-rise apartment buildings of rental and condominium variety, as well as commercial uses which include retail strips, restaurants, financial institutions, fast-food restaurants, convenience stores, etc. The property uses along 72nd Street consists of low-rise rental and condominium apartment buildings. The property uses along 71st Street consists of a variety of commercial uses. The property uses Byron Avenue consist of low-rise to high-rise apartment buildings of rental and condominium variety, as well as a daycare center.

The subject area is connected to mainland Miami via the John F. Kennedy Causeway (SR No. 934) which divides into 71st Street and Normandy Drive as it enters Miami Beach; and Julia Tuttle Causeway (I-95) which becomes Arthur Godfrey Road (41st Street) as it enters Miami Beach. The area is serviced by Harding Avenue, Collins Avenue, Normandy Drive and 71st Street which connect the area with the causeways which all connect the area with the cities of Surfside, North Bay Village, Bal Harbour and North Miami Beach.

HIGHEST AND BEST USE, AS VACANT

The area surrounding the overall subject site has been developed with mostly residential and commercial facilities and therefore, no nuisances, hazards or other adverse influences were observed. No notable signs of external obsolescence were observed and the overall appeal of the improved properties is considered to be above average to good.

Based upon analysis of those uses which would be considered physically possible, legally permissible and economically feasible, it is the appraiser's estimate that the Highest and Best Use of the subject site would be its development with a mixed-use residential condominium apartment building, with an ancillary commercial component. The developer's site could be developed with a high-rise mixed-use retail/residential building which would be built to condominium quality standards, and possibly have an interim rental use during the sell-out period.

THE VALUATION PROCEDURE

The valuation procedure is defined in the 2010 Edition of the Dictionary of Real Estate Appraisal which was sponsored by the Appraisal Institute as follows: The act, manner and technique of performing the steps of a valuation method.

In order to provide an estimate of the contributory value of the Fee Simple Interest in the proposed "vacated" property (described as and the 20-foot wide by 200-foot long northern portion of Abbott Court and 10-foot wide by 100-foot long portion of Normandy Beach Court, which will be utilized in conjunction with the developer's site which is the entire City block bordered by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site improved with a condominium apartment building located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida), which contains a total land area of 5,000 SF to contribute 17,500 SF of additional buildable area, based on the maximum permitted Floor Area Ratio of 3.5), as of April 2, 2019, we have utilized the Sales Comparison Approach to Value.

The Sales Comparison Approach to Value is based upon a comparison between recently sold sites and the proposed "vacated" area to be utilized in conjunction with the developer's site, as described herein, utilizing the sale price per square foot of buildable area unit of comparison.

THE SALES COMPARISON APPROACH (LAND VALUATION)

In order to estimate the value of the subject site, the land is analyzed as vacant and available to be put to its Highest and Best Use. There are several different techniques which can be utilized in the valuation of land. The technique selected must relate to the specific factors inherent in the appraisal problem at hand. The land valuation technique selected must reflect the prudent and rationale behavior of the most probable, typically informed purchaser/investor. In addition, the availability of reliable and verified market data further leads to the selection of the applicable land valuation technique.

1. The Sales Comparison Approach analyzes the sales of similar vacant sites, with comparison and adjustment made from these sales to the subject site. The Sales Comparison Approach to Value is based on the principle of substitution; that is, when a property is replaceable in the market, its value tends to be set at the cost of acquiring an equally desirable substitute property assuming no costly delay in making the substitution. The Sales Comparison Approach to Value is based on a comparison between recently sold sites in Miami Beach and the subject site, utilizing the sale price/SF of buildable area method of comparison.
2. The Abstraction Method analyzes the sales of improved properties with an allocation made between land and improvement value. The indicated allocation may establish a typical ratio of land value to total value or to derive from the portion of the sales price allocated to land an estimate of land value for use as a comparable land sale.
3. The Cost of Development Method provides an estimate of the value of undeveloped land based upon the creation of a platted subdivision, development and sale of said parcel. The method assumes that the most probable purchaser of the land would be a developer/investor who plans to dispose of the developed sites at a profit. The costs of development are subtracted from the estimated proceeds of sale resulting in a net income projection which is discounted over the market absorption period.
4. The Land Residual Method treats the net income available to support the investment in the site as a residual. The income required to cover the investment in new improvements that represent the Highest and Best Use of the site is deducted from the Net Operating Income resulting in an estimate of the net income to the land which is then capitalized to estimate the land value.

The comparable land sales are considered reasonably similar to the subject property in terms of zoning, location, physical characteristics, topography and buildable utility. The sales represent bona-fide "arm's length" transactions which are representative of prevailing market values. Our analysis has taken into account those differentials relative to financing, time of sale, size, location, frontage/exposure, zoning, developmental potential and functional utility of the comparable sales as they compare to the proposed subject "vacated" site area.

COMPARABLE LAND SALES

	Developer's Site, Before the "Vacation" of Abbott Ct. and Normandy Beach Ct. Bet. 71st and 72nd Street	Developer's Site, After the "Vacation" of Abbott Ct. and Normandy Beach Ct. Bet. 71st and 72nd Street	Contribution to Buildable Area and Development By "Vacation" of Abbott Ct. and Normandy Beach Ct. Bet. 71st and 72nd Street	Land Sale 1	Land Sale 2
Address	430 72ND STREET 409 71ST STREET 7120-7140 ABBOTT AVENUE 7117-7135 BYRON AVENUE MIAMI BEACH FLORIDA	430 72ND STREET 409 71ST STREET 7120-7140 ABBOTT AVENUE 7117-7135 BYRON AVENUE MIAMI BEACH FLORIDA	20 x 200 ON ABBOTT CT. 10 X 100 ON NORMANDY BEACH COURT	3600-3624 COLLINS AVENUE MIAMI BEACH FLORIDA	880 71ST STREET MIAMI BEACH FLORIDA
Frontage/Exposure On	ABBOTT AVENUE BYRON AVENUE 71ST STREET 72ND STREET	ABBOTT AVENUE BYRON AVENUE 71ST STREET 72ND STREET	ABBOTT COURT NORMANDY BEACH CT.	COLLINS AVENUE 36TH STREET 37TH STREET	(71ST STREET) BAY DRIVE
Water Frontage	No	No	No	No	Yes
Folio No.	02-3211-002-0360 02-3211-002-0370 02-3211-002-0380 02-3211-002-0390 02-3211-002-0470 02-3211-002-0460 02-3211-002-0440 02-3211-002-0430 02-3211-002-0410	02-3211-002-0360 02-3211-002-0370 02-3211-002-0380 02-3211-002-0390 02-3211-002-0470 02-3211-002-0460 02-3211-002-0440 02-3211-002-0430 02-3211-002-0410	Public Way	02-3226-001-1610 02-3226-022-0010 02-3226-022-0020 02-3226-022-0030 02-3226-022-0040 02-3226-022-0050 02-3226-022-0060	02-3210-013-0190
Net Site Size (SF)	54,072	59,072	5,000	28,000	19,414
Net Site Size (Acre)	1.24	1.36	0.11	0.64	0.45
Zoning	TCC	TCC	TCC	RM-2	CD-2
Floor Area Ratio (FAR)	3.50	3.50	3.50	2.00	2.00
Buildable Area	189,252	206,752	17,500	56,000	38,828
Date of Sale	-	-	-	9/14/2018	8/8/2017
Grantor	-	-	-	BRISA DEL MAR PROPERTY LLC	ELIZABETH STONE, TRUSTEE
Grantee	-	-	-	STONEPAL COLLINS 3 LLC	BAY DR LLC & KG NORMANDY, LLC
O.R. Book / Page	-	-	-	31149 / 319	30651 / 3625
Consideration	-	-	-	\$7,850,000	\$3,500,000
Financing	-	-	-	CASH TO THE SELLERS	CASH TO THE SELLER
Sale Price	-	-	-	\$7,850,000	\$3,500,000
Sale Price/SF of Site Area	-	-	-	\$280.38	\$180.28
Sale Price/SF of Maximum Buildable Area	-	-	-	\$140.18	\$90.14
Time Adjustment	0%	0%	0%	0%	0%
Time Adjusted Sale Price	-	-	-	\$7,850,000	\$3,500,000
Time Adjusted Sale Price Per Sq. Ft. of Site Area	-	-	-	\$280.38	\$180.28
Time Adjusted Sale Price Per Sq. Ft. of Buildable Area	-	-	-	\$140.18	\$90.14
ADJUSTMENTS:					
Location:	-	-	-	-10%	0%
Frontage / Exposure:	-	-	-	0%	10%
Water Frontage:	-	-	-	0%	-10%
Size/Scale:	-	-	-	-5%	-5%
Physical Development Potential:	-	-	-	10%	20%
Total:	-	-	-	-5%	15%
Plus: Estimated Demolition Cost	-	-	-	\$86,000	\$410,000
Adjusted Price	-	-	-	\$7,543,500	\$4,435,000
Adjusted Price/SF of Net Site Area	-	-	-	\$269.41	\$228.44
Adjusted Price/SF of Buildable Area	-	-	-	\$134.71	\$114.22

Land Sale 3	Land Sale 4	Land Sale 5	Land Listing 6
300-326 71ST STREET 6972 HARDING AVE 6957-6965 BYRON AVE 6948-6988 ABBOTT AVE 6951 & 6985 ABBOTT AVE MIAMI BEACH FLORIDA	6372-6382, COLLINS AVE & 6375 INDIAN CREEK DR. MIAMI BEACH FLORIDA	7945 HARDING AVENUE MIAMI BEACH FLORIDA	6940 ABBOTT AVENUE MIAMI BEACH FLORIDA
HARDING AVENUE BYRON AVENUE ABBOTT AVENUE 71ST STREET	COLLINS AVENUE INDIAN CREEK DRIVE	HARDING AVENUE 80TH STREET	ABBOTT AVENUE BYRON AVENUE
No	No	No	No
02-3211-002-0850 02-3211-002-0870 02-3211-002-0880 02-3211-002-0920 02-3211-002-0930 02-3211-002-0970 02-3211-002-0990 02-3211-002-1010 02-3211-002-1020 02-3211-002-1030 02-3211-002-1040 02-3211-002-1050 02-3211-002-0890 02-3211-002-0860	02-3211-007-2050 02-3211-007-1530 02-3211-007-1540	02-3202-007-0200	02-3211-001-0590
98,815 2.27	20,413 0.47	5,500 0.13	25,000 0.57
42,500 (RM-1) 56,315 SF (CD-3)	RM-2	RM-1	TCC
1.25 & 2.75	2.00	1.25	3.50
207,991	40,826	6,875	87,500
3/13/2017	2/2/2017	10/20/2016	FOR SALE
CITY NATIONAL BANK OF FLORIDA; SJ BLUE LLC GUZO REALTY, INC.	MYPP HOLDINGS LLC	AZ BELL ROAD, LLC	SOUTHERN BELL TEL. & TEL. CO.
OLIVEIRA PLAZA ASSOCIATES, LLC	6372 LLC	ERIC DOELLE	FOR SALE
30456 / 3405 30458 / 3591 30456 / 750	30414 / 4507	30286 / 902	FOR SALE
\$27,985,000	\$5,500,000	\$890,000	\$7,500,000
CASH TO THE SELLERS	CASH TO THE SELLER	CASH TO THE SELLER	FOR SALE
\$27,985,000	\$5,500,000	\$890,000	\$7,500,000
\$283.21	\$269.44	\$161.62	\$300.00
\$134.55	\$134.72	\$129.45	\$85.71
0%	0%	0%	0%
\$27,985,000	\$5,500,000	\$890,000	\$7,500,000
\$283.21	\$269.44	\$161.62	\$300.00
\$134.55	\$134.72	\$129.45	\$85.71
0%	0%	0%	0%
0%	5%	5%	5%
0%	0%	0%	0%
5%	-5%	-10%	-5%
-10%	20%	25%	10%
-5%	20%	20%	10%
\$0	\$0	\$8,000	\$9,000
\$26,585,800	\$6,600,000	\$1,076,000	\$8,259,000
\$269.05	\$323.32	\$195.64	\$330.36
\$127.82	\$161.66	\$156.51	\$94.39 Asking

Comparable Sales



0 mi 0.2 0.4 0.6 0.8

THE SALES COMPARISON APPROACH (LAND VALUATION) -- Continued --

ANALYSIS OF COMPARABLE SALES

Financing

The comparable sales were "arm's length" and "cash to the seller" transactions, with typical terms of purchase and therefore, no adjustment for financing was required.

Time of Sale

The comparable land sales analyzed herein have occurred between October 2016 and September 2018, in addition to a current listing. The comparable sales reflect the prevailing market conditions in the area, and there appears to be no change in sale price/SF range in the last 2-3 years. Accordingly, we have utilized no quantitative time adjustment; however, the most recent comparable land sales were given more weight in our final reconciliation.

Location

The comparable sales are located between 36th Street (Central Beach; one mile north of South Beach area) and 79th Street, in the Central Beach (one sale) and North Beach (five sales and listings) sections of Miami Beach. Due to its proximity to South Beach, Comparable Land Sale Number One required a negative locational adjustment.

Frontage/Visibility/Exposure

Comparable Land Sale Numbers Two, and Four through Six required a positive adjustment.

Comparable Sale Numbers Two required a negative adjustment for water frontage.

Configuration

The comparable sites are generally shaped adequately for development, with adequate frontage and depth, thereby requiring no adjustment for configuration.

Size/Scale and Physical Development Potential and Functional Utility

Comparable Sale Numbers One, Two, Four, Five and Six, which were smaller sites, required a negative adjustment for size/scale, as smaller sites command a premium on a price per square basis. Comparable Sale Number Three, which was a larger site, required a positive adjustment for size/scale, as larger sites reflect a discount on a price per square basis.

Comparable Sale Numbers One, Two, Four, Five and Six required a positive adjustment due to their inferior physical development potential, primarily due to size, while Comparable Sale Number Three required a negative adjustment.

THE SALES COMPARISON APPROACH (LAND VALUATION) -- Continued --

ANALYSIS OF COMPARABLE LAND SALES - Continued

Topography

The subject developer's site in conjunction with the proposed to be "vacated" area, and the comparable land sales were generally level at street-grade. However, we have estimated the cost of demolition at the comparable sales, if there were older improvements which would be razed for redevelopment.

CORRELATION OF VALUE

The comparable sales indicated unadjusted sale price/SF of site area of \$280.36, \$180.28, \$283.21, \$269.44, \$161.82 and \$300 (asking price).

The comparable sales indicated unadjusted sale price/SF of buildable area of \$140.18, \$90.14, \$134.55, \$134.72 and \$129.45 for the closed sales.

After the analytical adjustments, the comparable sales indicated adjusted sale price/SF of buildable area of \$134.71, \$114.22, \$127.82, \$161.66 and \$156.51 for the closed sales.

Based on the preceding analysis, \$130/SF to \$140/SF of buildable area reflect a reasonable range of contributory value of the Fee Simple Interest in the proposed "vacated" property (described as the 20-foot wide by 200-foot long northern portion of Abbott Court and 10-foot wide by 100-foot long portion of Normandy Beach Court, which will be utilized in conjunction with the developer's site which is the entire City block bordered by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site improved with a condominium apartment building located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida), which contains a total land area of 5,000 SF to contribute 17,500 SF of additional buildable area, based on the maximum permitted Floor Area Ratio of 3.5), in "as is" condition (as vacant land). Then:

17,500 SF x \$130/SF = \$2,275,000

17,500 SF x \$140/SF = \$2,450,000

Estimated Contributory Value of the
Fee Simple Interest in the Proposed
"Vacated" Site Area of 5,000 SF, as
Described Herein (Rounded) **\$2,350,000**

RECONCILIATION AND FINAL VALUE ESTIMATE

**CONTRIBUTORY VALUE ESTIMATE OF THE PROPOSED
“VACATED” AREA TO BE UTILIZED IN CONJUNCTION
WITH THE “DEVELOPMENT SITE” AS DESCRIBED HEREIN:**

Income Capitalization Approach to Value:	Not Applicable
Sales Comparison Approach to Value:	\$2,350,000
Cost Approach to Value:	Not Applicable
Reconciled Final Value Estimates:	\$2,350,000

In order to provide an estimate of the contributory value of the Fee Simple Interest in the proposed “vacated” property (described as and the 20-foot wide by 200-foot long northern portion of Abbott Court and 10-foot wide by 100-foot long portion of Normandy Beach Court, which will be utilized in conjunction with the developer’s site which is the entire City block bordered by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site improved with a condominium apartment building located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida), which contains a total land area of 5,000 SF to contribute 17,500 SF of additional buildable area, based on the maximum permitted Floor Area Ratio of 3.5), as of April 2, 2019, we have utilized the Sales Comparison Approach to Value.

The Sales Comparison Approach to Value is based upon a comparison between recently sold sites and the proposed “vacated” area to be utilized in conjunction with the developer’s site, as described herein, utilizing the sale price per square foot of buildable area unit of comparison.

It is my estimate that the contributory value of the Fee Simple Interest in the proposed “vacated” property (described as the 20-foot wide by 200-foot long northern portion of Abbott Court and 10-foot wide by 100-foot long portion of Normandy Beach Court, which will be utilized in conjunction with the developer’s site which is the entire City block bordered by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site improved with a condominium apartment building located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida), which contains a total land area of 5,000 SF to contribute 17,500 SF of additional buildable area, based on the maximum permitted Floor Area Ratio of 3.5), as of April 2, 2019, was:

**CONTRIBUTORY MARKET VALUE OF THE FEE SIMPLE INTEREST
IN THE PROPOSED “VACATED” PUBLIC ALLEY AREAS
TO BE UTILIZED IN CONJUNCTION WITH THE DEVELOPER’S SITE
AS DESCRIBED HEREIN
TWO MILLION THREE HUNDRED FIFTY THOUSAND DOLLARS
(\$2,350,000)**

**J. ALHALE APPRAISALS, INC.
Real Estate Appraisers and Consultants**

CONTINGENT AND LIMITING CONDITIONS

We assume no responsibility for matters legal in nature, nor do we render any opinion as to the title, which is assumed to be marketable. The property is appraised as though under responsible ownership and management.

When applicable, the sketch in this report is included to assist the reader in visualizing the properties, and we assume no responsibility for its accuracy. We have made no survey of the property. We are not required to give testimony or appear in court because of having made this appraisal, with reference to the property in question, unless arrangements have been previously made thereof. Additional professional valuation services rendered would require further compensation under a separate contractual agreement.

Where applicable, the distribution of the total valuation in this report between land and improvements applies only under the existing program of utilizations. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.

We assume that there are no hidden or unapparent conditions of the property, subsoil or structures which would render it more or less valuable. We assume no responsibility for such conditions or for engineering which might be required to discover such factors.

Information, estimates and opinions furnished to us and contained in this report were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy can be assumed by us.

No one other than the undersigned prepared the analyses, conclusions and estimates concerning the real estate set forth in this appraisal.

Neither all nor any part of the contents of this report, or copy thereof, shall be used for any purpose by any but the client without the previous written consent of the appraiser, and/or the client; nor shall it be conveyed by any including the client to the public through advertising, publications, news, sales or other media, without the written consent and approval of the author, particularly the valuation conclusions, identity of the appraiser, or any reference to any professional society or institute or any initialed designation conferred upon the appraiser.

This appraisal report has been made in conformity with and is subject to the requirements of the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute, the Uniform Standards of Professional Appraisal Practice adopted by the Appraisal Standards Board of the Appraisal Foundation and the requirements of the State of Florida for state certified real estate appraisers, as well as current Federal regulatory agency criteria.

CONTINGENT AND LIMITING CONDITIONS

-- Continued --

The existence of hazardous materials, which may or may not be present on the property, was not observed. We have no knowledge of the existence of such materials on or in the properties, nor are we qualified to detect such substances. The presence of potentially hazardous materials and/or substances may affect the value of the property. The value estimate reflected in this appraisal report 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 Americans with Disabilities Act ("ADA") became effective January 26, 1992. We 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. Since we have no direct evidence relating to this issue, we did not consider possible non-compliance with the requirement of "ADA" in estimating the value of the property.

The appraisal report can not be used in connection with a real estate syndicate(s) or securities related activity(ies) and is invalid if so used without the previous knowledge or written consent of the appraiser. Said activities include but would not be limited to activities which are required to be registered with the United States Securities and Exchange Commission or any state regulatory agency regulating investments made as a public offering, as well as activities involving Real Estate Investment Trusts, Limited Partnerships, Mortgage Backed Securities and any other transaction which is subject to the securities Exchange Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Advisors Act of 1940 or State Blue Sky or securities laws or any amendments thereto.

CERTIFICATION

The undersigned do hereby certify that, to the best of our knowledge and belief, except as otherwise noted in the appraisal report:

- The statements of fact contained in this report, upon which the analyses, opinions and conclusions expressed herein are based, are true and correct.
- I have performed no services as an appraiser regarding the property that is the subject of this appraisal assignment, within the three year period preceding the acceptance of this assignment.
- The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are our personal, unbiased professional analyses, opinions and conclusions.
- We have no present or prospective interest in the property that is the subject of this report and we have no personal interest or bias with respect to the parties involved.
- The amount of our compensation 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.
- Our analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute, the Uniform Standards of Professional Appraisal Practice adopted by the Appraisal Standards Board of the Appraisal Foundation and the requirements of the State of Florida for state certified real estate appraisers, as well as current Federal regulatory agency criteria.
- My engagement in this assignment was not contingent upon developing or reporting predetermined values. The appraisal assignment has not been based on a required minimum valuation, a specific valuation, or the approval of a loan.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives, as well as the Florida Real Estate Appraisal Board.
- As of the date of this report, Jozef Alhale has completed the requirements of the continuing education program of The Appraisal Institute.
- The appraiser has visually inspected the perimeters of the subject site which is described in this report.

J. ALHALE APPRAISALS, INC.
Real Estate Appraisers and Consultants

CERTIFICATION

- No one other than the undersigned prepared the analyses, conclusions and opinions concerning real estate that are set forth in this appraisal report, nor provided significant professional assistance to the person signing this report.

It is the opinion of the undersigned that the contributory value of the Fee Simple Interest in the proposed "vacated" property (described as the 20-foot wide by 200-foot long northern portion of Abbott Court and 10-foot wide by 100-foot long portion of Normandy Beach Court, which will be utilized in conjunction with the developer's site which is the entire City block bordered by Abbott Avenue, Byron Avenue, 71st Street and 72nd Street, with the exception of the 12,675 SF site improved with a condominium apartment building located at the northeast corner of 71st Street and Byron Avenue, Miami Beach, Florida), which contains a total land area of 5,000 SF to contribute 17,500 SF of additional buildable area, based on the maximum permitted Floor Area Ratio of 3.5), as of April 2, 2019, was as described herein.



Jozef Alhale, MAI
State Certified General Appraiser
License No. RZ 0001557

J. ALHALE APPRAISALS, INC.
Real Estate Appraisers and Consultants

ADDENDA

J. ALHALE APPRAISALS, INC.
Real Estate Appraisers and Consultants

JOZEF ALHALE, MAI
3475 Sheridan Street, Suite 313
Hollywood, Florida 33021

(305) 613-7477 jbalhale@aol.com www.jalhaleappraisals.com

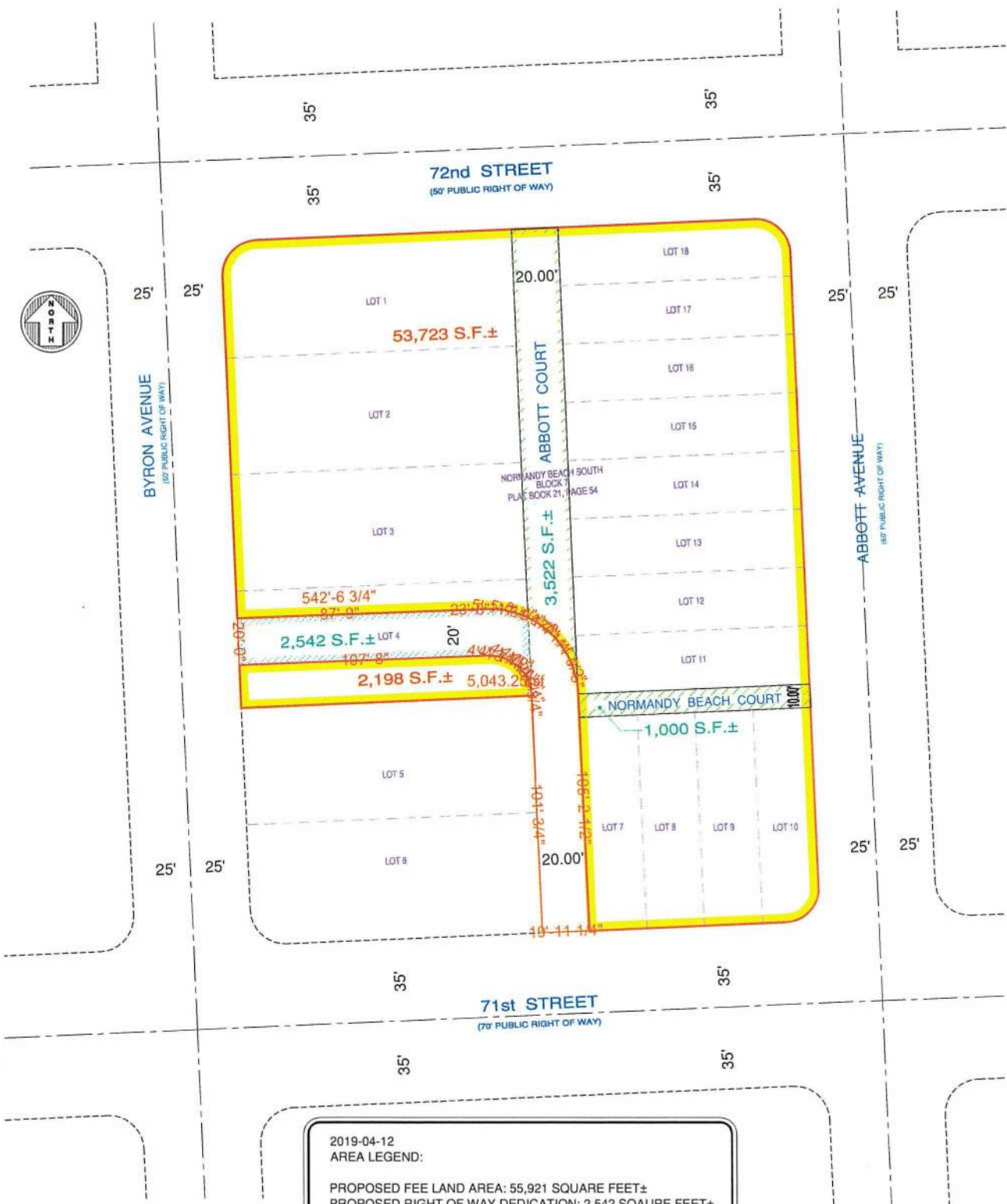
QUALIFICATIONS

- Experience:** Over thirty years in the field of commercial real estate appraisal, appraisal review, consultation, expert witness, economic research and market analysis.
- Membership:** Designated member of the Appraisal Institute, MAI (since 1993)
Designated member of the CCIM Institute (since 2018)
Miami Society of Commercial Realtors
Miami Association of Realtors
- Professional Experience:** J. Alhale Appraisals, Inc., President, September 2009 to present
J.B. Alhale & Associates, Inc., President, May 1994 to present
Keller Williams Commercial, Salesperson, May 2017 to present
NAI R.W.N.K., Salesperson, July 2015 to May 2017
Dixon and Friedman, Inc., Senior Appraiser, Oct. 1991 - May 1994
R.G. Davis & Associates, Inc., Fee Appraiser, Jan. 1991 - Oct. 1991
Izenberg Appraisal Assoc., Inc., Staff Appraiser, July 1988 - Dec. 1990
- Education:** Master of Science, Computer Science
Rensselaer Polytechnic Institute, Troy, New York
- Bachelor of Arts, Cum Laude, Computer Science
New York University, New York, New York
- Associate Engineering Degree, Computer Science
Tel Aviv University, Tel Aviv, Israel
- Licensed:** State Certified General Real Estate Appraiser - State of Florida
Real Estate Salesman - State of Florida
- Assignments:** Land, industrial, shopping centers, offices, apartment buildings, hotel/motel facilities, special-purpose properties, air rights, as well as valuation of Leasehold Interests, undivided partial interests for financing, litigation, divorce, estate taxes, gift taxes, trusts, etc.
Economic research, expert witness, market and feasibility analysis.

J. ALHALE APPRAISALS, INC.
Real Estate Appraisers and Consultants



2019-04-12
 AREA LEGEND:
 PROPOSED FEE LAND AREA: 55,921 SQUARE FEET±
 PROPOSED RIGHT OF WAY DEDICATION: 2,542 SQAURE FEET±
 PROPOSED RIGHT OF WAY VACATION: 4,522 SQAURE FEET±



2019-04-12
AREA LEGEND:
PROPOSED FEE LAND AREA: 55,921 SQUARE FEET±
PROPOSED RIGHT OF WAY DEDICATION: 2,542 SQAURE FEET±
PROPOSED RIGHT OF WAY VACATION: 4,522 SQAURE FEET±



BERCOW RADELL FERNANDEZ & LARKIN

ZONING, LAND USE AND ENVIRONMENTAL LAW

DIRECT LINE: (305) 374-5300
E-Mail: MLarkin@BRZoningLaw.com

VIA ELECTRONIC SUBMISSION & HAND DELIVERY

May 16, 2019

Roy Coley
Director Public Works Department
City of Miami Beach
1700 Convention Center Drive, 4th Floor
Miami Beach, Florida 33139

Re: Vacation Request for a Portion of Abbott Court, between 71 Street and 72 Street, and Normandy Beach Court, between Abbott Court and Abbott Avenue

Dear Mr. Coley:

This firm represents Abbott Avenue Partners, LLC, Pumps at 71, LLC, and 7433 Collins Ave Corp., the applicant and owner (collectively the "Applicant"), of the properties located at 7117 Byron Avenue, 7135 Byron Avenue, 7134 Abbott Avenue, 7140 Abbott Avenue, 7136 Abbott Avenue, 7124 Abbott Avenue, 7120 Abbott Avenue, 409 71 Street, and 430 72 Street (collectively the "Property"). See Exhibit A, Property Appraiser Profiles. The Applicant is proposing to redevelop the Property with a cohesive mixed-use development program that will be consistent with the newly designated Town Center-Central Core (TC-C) District and the North Beach Master Plan (the "Project").

The Project requires the vacation of what is approximately the north 175 feet of the portion of Abbott Court running north-south from 71 Street and 72 Street (the "Abbott Court Alley") and a vacation of the portion of Normandy Beach Court running east-west from Abbott Court to Abbott Avenue (the "Normandy Beach Court Alley"). In association with the Project, the Applicant will dedicate the southern forty (40) feet of 7117 Byron Avenue connecting Byron Avenue to Abbott Court for the use of a new alley (the "Alley Dedication") and a storm water retention area which will be improved as the City's first bioswale (the

Roy Coley
Director Public Works Department
May 16, 2019
Page 2

“Bioswale”).¹ The City will permit the general public to use the alley at all times and will maintain the alley. Finally, the Applicant will not request the use of any floor area from the newly dedicated alley or Bioswale.

Please allow this letter serve as the Applicant’s letter in support of its request to vacate the northern 175 feet of the portion of Abbott Court running north-south from 71 Street and 72 Street and a vacation of the entirety of Normandy Beach Court running east-west from Abbott Court to Abbott Avenue.

Description of the Property. The Property consists of nearly the entire block bounded by 72 Street to the north, 71 Street to the south, Abbott Avenue to the east, and Byron Avenue to the west. The only parcel that is part of this block that is not included in the property assemblage owned by the Applicant is the southwestern parcel located at 7101 Byron Avenue. The Property can be described as Lots 1-4 and 7-18 of Block 6 of the Normandy Beach South Subdivision, as recorded in Plat Book 21, Page 54 of the Official Records of Miami-Dade County. See Exhibit B, Normandy Beach South Subdivision. The Property has a total lot area of approximately 53,980 square feet (1.239 acres).

The Property is currently developed with a variety of stand-alone one- and two-story structures and surface parking lots with a mix of commercial and residential uses. The entire Property has a future land use designation of Town Center-Central Core Category and is zoned TC-C, allowing for a maximum floor area ratio (FAR) of 3.5.

Development Plan. The Applicant is seeking to redevelop the Property with a unified plan for a mixed-use program. The Property was re-zoned to be part of the newly designated TC-C District in 2018 as part of the implementation of the North Beach Master Plan. According to Section 142-740(a) of the Code of Ordinances (the “Code”), the overall purpose of the TC-C District is to encourage the redevelopment and revitalization of the North Beach Town Center. See Exhibit C, TC-C District Regulations.

The vacation of the identified alley rights-of-way will allow for the proposed unified development. The northernmost portion of the Abbott Court Alley which will be vacated has an area of approximately 3,522 square feet. The

¹ The dedicated area will be included with the Property as part of a Covenant-in-Lieu of Unity of Title in order to allow for a development program that accounts for the entire area and minimizes setback requirements in relation to the newly dedicated alley.

Normandy Beach Court Alley which will be vacated has an area of approximately 1,000 square feet. The proffered Alley Dedication will be approximately 2,542 square feet stretching from the remaining portion of Abbott Court west to Byron Avenue. The dedicated Bioswale just south of the Alley Dedication will be approximately 2,198 square feet. See Exhibit D, Block Reconfiguration. As such, the Applicant's proposal results in a total of 4,522 square feet of public right-of-way being vacated and 4,740 square feet of the Property being dedicated to the City. The proposal results in a net gain of 218 square feet for the City. The following chart breaks down the proposal:

Applicant's Property Assemblage (Present)	53,980 square feet
Portion of Abbott Court to be Vacated	3,522 square feet
Portion of Normandy Beach Court to be Vacated	1,000 square feet
New Dedicated Alley	(2,542 square feet)
New Dedicated Bioswale	(2,198 square feet)
Applicant's Property Assemblage (Proposed)	53,762 square feet

The comprehensive redevelopment of the Property and associated road vacations and proffered Alley Dedication will all serve to satisfy the purpose and intent of the rezoning of the Property to TC-C District as contemplated under the North Beach Master Plan.

The applicable TC-C District regulations were adopted in November of 2018 as an important first step in realizing the North Beach Master Plan to revitalize the North Beach area. These development regulations were designed specifically around the idea of developing larger block assemblages in a cohesive and comprehensive manner. This can be seen in Section 142-743 of the Code, where there is a height increase allowed for lots that are between 20,000 square feet and 45,000 square feet, a further height increase allowed for lots that are greater than 45,000 square feet, and a further height increase allowed for lots greater than 50,000 square feet. In this way, the Code incentivizes larger lot development for the TC-C District.

The need for development of larger block assemblages is most important along 71st Street, which is categorized as a Class A street in the Code. The setback regulations for development fronting 71st Street specifies that a minimum setback

of 10 feet from 71st Street is required for any structure up to 55 feet in height, but that any portion of a structure above 55 feet in height must be setback a minimum of 25 feet from 71st Street. This creates a scenario where development along 71st Street is only viable if it has enough lot depth to accommodate the 25 foot front setback and is allowed to access the height bonuses. Development of the regular individual parcel fronting 71st Street with a depth of 50 feet will not be able to accommodate structures in excess of 55 feet in height. As such, the TC-C District regulations have made a clear point to emphasize and incentivize larger block assemblage development in this district.

The TC-C District regulations promote development of a compact, pedestrian-oriented town center consisting of a high-intensity employment center, mixed-use areas, and residential living environments with compatible office uses and neighborhood-oriented commercial services with a diverse mix of residential, educational, commercial, and cultural and entertainment activities for workers, visitors and residents. The proposed right-of-way vacations allow for the comprehensive development anticipated through the North Beach Master Plan and incentivized through the TC-C regulations.

The proposed alley reconfiguration will remove the curb cut in the middle of the block along 72nd Street. A major focus of the North Beach Master Plan and subsequent TC-C District Regulations is the creation of 72nd Street as an active pedestrian corridor, utilizing the presence of the park to the north and retail along the south to foster an active area. The removal of the curb cut will serve a significant role in enhancing the pedestrian experience along 72nd Street and is in line with the intentions of the North Beach Master Plan.

The development plan for the Property incorporates the dedication of the southern twenty (20) feet of 7117 Byron Avenue to the City to serve as a storm water retention area. The Applicant intends to improve this dedicated area to serve as a bioswale. The Bioswale will consist of landscape elements designed to concentrate or remove debris and pollution out of surface runoff water. The Bioswale will serve to reduce nutrient loading and improve quality of run-off. The Alley Dedication will be immediately to the north of the Bioswale and will be sloped to maximize drainage into the Bioswale. The proposed Bioswale will be the first of its kind in Miami Beach and will serve as a model for storm water management for the City moving forward.

Request. The Applicant proposes to vacate the City's easement interest in the approximate north 175 feet of the portion of Abbott Court running north-south from 71 Street and 72 Street and Normandy Beach Court running east-west from Abbott Court to Abbott Avenue. The Applicant will provide the Bioswale to benefit the surrounding area and the Alley Easement to maintain access and circulation for back-of-house operations in association with the Property and the entire block and provide access for the general public northward and to the west to Byron Avenue so there is no dead end.

Vacation of Abbott Court & Normandy Beach Court. Section 82-38 of the Code of the City of Miami Beach establishes review criteria for the vacation of City property, which must be considered as part of the planning review process. The following is an analysis of the request based upon these criteria:

1. Whether or not the proposed use is in keeping with city goals and objectives and conforms to the city's comprehensive plan.

In 2016, the City adopted the North Beach Master Plan. In 2017, the City's voters approved a referendum to increase the FAR for the Property and its surrounding area to 3.5. In November of 2018, the City Commission approved an ordinance changing the future land use designation and zoning designation for the Property to TC-C. The proposed Project, including the vacations of the rights-of-way and the Alley Easement are consistent with the City's goals and objectives and conform to the comprehensive plan as clearly laid out through the aforementioned process of creating the TC-C District with the following overall purposes, among others:

- *Encourage the redevelopment and revitalization of the North Beach Town Center;*
- *Promote development of a compact, pedestrian-oriented town center consisting of a high-intensity employment center, mixed-use areas, and residential living environments with compatible office uses and neighborhood-oriented commercial services;*
- *Promote a diverse mix of residential, educational, commercial, and cultural and entertainment activities for workers, visitors, and residents;*
- *Enhance the community's character through the promotion of high-quality urban design;*

- *Promote high-intensity compact development that will support the town center's role as the hub of community-wide importance for business, office, retail, governmental services, culture, and entertainment.*

The requested alley ROW vacations and subsequent resulting redevelopment are the realizations of the policy initiatives voted on by the electorate and the elected officials. Furthermore, the requested alley ROW vacations and accompanying dedications result in a net gain of property for the City.

2. The impact on adjacent properties (if any), including the potential positive or negative impacts such as diminution of open space, increased traffic, noise level, enhanced property values, improved development patterns and provision of necessary services. Based on the proposed use of the property, the city shall determine the potential impact of the project on city utilities and other infrastructure needs and the magnitude of costs associated with needed infrastructure improvements. Should it become apparent that further evaluation of traffic impact is needed, the purchaser/lessee shall be responsible for obtaining and paying for a traffic impact analysis from a reputable traffic engineer.

The vacations of the portions of Abbott Court Alley and Normandy Beach Court Alley will serve to further the redevelopment of North Beach in line with the North Beach Master Plan, and as has been implemented through the TC-C District zoning. The Applicant's proposed reconfiguration of the alleyways associated with the Property will allow for a redevelopment of the block in a manner that will allow for a unified plan that will promote the overall purpose of the TC-C District as outlined in Section 142-740 of the Code. Additionally, the Project includes the Alley Easement which will serve to reconfigure the circulation and back-of-house operations and services associated with the Property.

The Project will increase pedestrianism, encourage neighborhood-oriented experiences, and promote high-intensity compact development that will support the town center's role as the hub of community-wide importance for business, office, retail, governmental services, culture and entertainment. In addition, the Applicant intends to provide additional

public benefit by increasing the stormwater retention on the Property beyond that which the Code requires.

Additionally, the dedication and improvement of the Bioswale will directly benefit the neighbor to the south, the surrounding area, and the City as a whole, by alleviating the City's stormwater drainage facilities. The current alleys that run through the Property have no discernible drainage. The proposed reconfiguration of the alleys will also include repavement of the remaining existing portion of Abbott Court and drainage improvement with the introduction of catch basins. The newly dedicated alley will be engineered to fully benefit from the drainage provided by the Bioswale that will be adjacent to the south.

3. A determination as to whether or not the proposed use involves a public purpose, or is in keeping with the community's needs, such as expanding the city's revenue base, reducing city costs, creating jobs, creating a significant revenue stream, and/or improving the community's overall quality of life.

The Project has a public purpose and is in line with the community's needs and desires, as evidenced by the creation of the North Beach Master Plan, the approval of the FAR increase for the Property, and the City Commission's decision to change the zoning of the area. This Project is a step towards realizing the revitalization of North Beach through implementation of the TC-C District. This Project not only is in line with keeping with the public purposes and satisfying the needs of the community, as well as its best interests, but it also expands the City's revenue base, and improves the community's overall quality of life. The proposed ROW vacations and resulting redevelopment of a prominent TC-C zoned block in Miami Beach will serve as a monumental step in revitalizing the North Beach Town Center. Furthermore, the additional taxes generated by the Project creates additional revenue for the City.

In specific, the City will be vacating rights-of-way totaling 4,522 square feet and will be receiving a dedicated area totaling 4,740 square feet from the Applicant. As such, one element of the public benefit is that the City will receive a net gain in land area resulting from this application. Additionally, the new circulation pattern will better serve the City with regards to the initiatives promoted by the North Beach Master Plan and the TC-C District regulations. In addition to the repaving of alley circulation, the City will

receive the benefit of a new storm water retention area in the form of the Bioswale, which provides a forward-looking approach to storm water management.

4. A determination as to whether or not the proposed use is in keeping with the surrounding neighborhood, will block views or create other environmental intrusions, and evaluation of the design and aesthetic considerations of the proposed development or project.

The proposed Project is not only in line with the purpose of the neighborhood, but improves upon the living conditions therein. The Project, and associated requests, allow for redevelopment that will help realize the City's intentions for the Property. Approval of this request will help realize core elements of the North Beach Master Plan by allowing for the sort of redevelopment intended for the TC-C District, as outlined in Chapter 142, Article II, Division 21 of the Code.

Environmentally, approval of the request will prove to be a benefit to the area, as the Applicant intends to provide additional public benefit by increasing the storm water retention on the Property beyond that which the Code requires and provide a template for new storm water management techniques.

Approval of this request will facilitate the desired improvement of design and aesthetic considerations as the newly implemented TC-C District regulations in place will result in redevelopment in line with that which was contemplated for the area through the North Beach Master Plan. The resulting development in the TC-C District will consist of a diverse mix of residential, commercial and cultural activities and permit uses while providing development of a compact, pedestrian-oriented town center. Specifically, Section 142-745 of the Code call for specific street frontage, design, and operations requirement which will be implemented with the Project.

5. The impact on adjacent properties, whether or not there is adequate parking, street and infrastructure needs.

Approval of the request will allow for redevelopment of the Property with a mixed-use development which will increase the parking and infrastructure for the surrounding area. The dedicated Bioswale will serve as a substantial

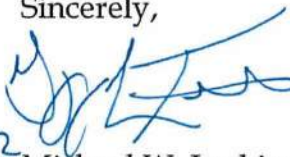
infrastructure upgrade for the surrounding area. Additionally, the resulting redevelopment will be in line with the new regulations for the TC-C District which will further the intentions of the North Beach Master Plan applicable to the adjacent properties, as well. The realization of a comprehensive plan for the area will serve to benefit all of the properties within the TC-C District by developing the Property with a program that will be guided by regulations to serve as a piece of the puzzle that will make up the new North Beach town center.

6. Such other issues as the city manager or his authorized designee, who shall be the city's planning director, may deem appropriate in analysis of the proposed disposition.

We are not aware of any issues requiring additional information or analyses.

Conclusion. As explained above, we believe that the proposed vacations of the Abbott Court Alley and Normandy Beach Court Alley are consistent with all of the City's standards and serve to promote the realization of the North Beach Master Plan. We look forward to your favorable recommendation. If you have any questions or comments, please call me at 305-377-6231.

Sincerely,


For
Michael W. Larkin

cc: Jimmy Morales
Eric Carpenter
Thomas Mooney, AICP
Jay Fink
Cary Osbourne

EXHIBIT A



OFFICE OF THE PROPERTY APPRAISER

Summary Report

Generated On : 2/27/2019

Property Information	
Folio:	02-3211-002-0460
Property Address:	7136 ABBOTT AVE Miami Beach, FL 33141-3010
Owner	ABBOTT AVENUE PARTNERS LLC
Mailing Address	1065 KANE CONCOURSE 201 BAY HARBOR ISLAND, FL 33154 USA
PA Primary Zone	6600 COMMERCIAL - LIBERAL
Primary Land Use	1209 MIXED USE- STORE/RESIDENTIAL : MIXED USE - RESIDENTIAL
Beds / Baths / Half	2 / 2 / 0
Floors	2
Living Units	1
Actual Area	Sq.Ft
Living Area	Sq.Ft
Adjusted Area	3,496 Sq.Ft
Lot Size	2,500 Sq.Ft
Year Built	1948



Assessment Information			
Year	2018	2017	2016
Land Value	\$562,500	\$562,500	\$450,000
Building Value	\$134,880	\$134,880	\$128,457
XF Value	\$7,380	\$7,470	\$7,560
Market Value	\$704,760	\$704,850	\$586,017
Assessed Value	\$704,760	\$704,850	\$419,211

Benefits Information				
Benefit	Type	2018	2017	2016
Non-Homestead Cap	Assessment Reduction			\$166,806

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

Short Legal Description
NORMANDY BEACH SOUTH PB 21-54 LOT 16 BLK 6 LOT SIZE 25.000 X 100 OR 19930-3634 1001 4

Taxable Value Information			
	2018	2017	2016
County			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$704,760	\$704,850	\$419,211
School Board			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$704,760	\$704,850	\$586,017
City			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$704,760	\$704,850	\$419,211
Regional			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$704,760	\$704,850	\$419,211

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
08/28/2017	\$2,500,000	30687-1176	Atypical exposure to market; atypical motivation
04/14/2016	\$100	30418-1307	Corrective, tax or QCD; min consideration
10/01/2001	\$0	19930-3634	Sales which are disqualified as a result of examination of the deed
09/01/1994	\$85,000	16536-4055	Other disqualified

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Summary Report

Generated On : 2/27/2019

Property Information	
Folio:	02-3211-002-0470
Property Address:	7140 ABBOTT AVE Miami Beach, FL 33141-3010
Owner	ABBOTT AVENUE PARTNERS LLC
Mailing Address	1065 KANE CONCOURSE 201 BAY HARBOR ISLANDS, FL 33154 USA
PA Primary Zone	6600 COMMERCIAL - LIBERAL
Primary Land Use	1813 OFFICE BUILDING - MULTISTORY : OFFICE BUILDING
Beds / Baths / Half	0 / 0 / 0
Floors	1
Living Units	0
Actual Area	Sq.Ft
Living Area	Sq.Ft
Adjusted Area	6,922 Sq.Ft
Lot Size	5,000 Sq.Ft
Year Built	1963



Assessment Information			
Year	2018	2017	2016
Land Value	\$1,125,000	\$1,125,000	\$900,000
Building Value	\$465,000	\$450,000	\$193,178
XF Value	\$0	\$0	\$13,694
Market Value	\$1,590,000	\$1,575,000	\$1,106,872
Assessed Value	\$1,590,000	\$1,575,000	\$647,350

Benefits Information				
Benefit	Type	2018	2017	2016
Non-Homestead Cap	Assessment Reduction			\$459,522

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

Short Legal Description
NORMANDY BEACH SOUTH PB 21-54 LOTS 17 & 18 BLK 6 LOT SIZE 50.000 X 100 OR 14265-1637 0989 4 COC 22669-3432 09 2004 1

Taxable Value Information			
	2018	2017	2016
County			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$1,590,000	\$1,575,000	\$647,350
School Board			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$1,590,000	\$1,575,000	\$1,106,872
City			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$1,590,000	\$1,575,000	\$647,350
Regional			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$1,590,000	\$1,575,000	\$647,350

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
11/01/2016	\$0	30357-2031	Corrective, tax or QCD; min consideration
11/01/2016	\$2,450,000	30301-1090	Qual by exam of deed
09/01/2004	\$590,000	22669-3432	Sales which are qualified
09/01/1989	\$0	14265-1637	Sales which are disqualified as a result of examination of the deed

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Summary Report

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Property Information	
Folio:	02-3211-002-0360
Property Address:	430 72 ST Miami Beach, FL 33141-3079
Owner	ABBOTT AVENUE PARTNERS LLC
Mailing Address	1065 KANE CONCOURSE STE 201 BAY HARBOR ISLANDS, FL 33154 USA
PA Primary Zone	3900 MULTI-FAMILY - 38-62 U/A
Primary Land Use	0303 MULTIFAMILY 10 UNITS PLUS : MULTIFAMILY 3 OR MORE UNITS
Beds / Baths / Half	0 / 0 / 0
Floors	1
Living Units	14
Actual Area	Sq.Ft
Living Area	Sq.Ft
Adjusted Area	6,317 Sq.Ft
Lot Size	6,250 Sq.Ft
Year Built	1956



Assessment Information			
Year	2018	2017	2016
Land Value	\$875,000	\$812,500	\$812,500
Building Value	\$807,000	\$487,500	\$399,852
XF Value	\$0	\$0	\$0
Market Value	\$1,682,000	\$1,300,000	\$1,212,352
Assessed Value	\$1,682,000	\$1,300,000	\$1,188,000

Benefits Information				
Benefit	Type	2018	2017	2016
Non-Homestead Cap	Assessment Reduction			\$24,352

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

Short Legal Description
NORMANDY BEACH SOUTH PB 21-54 LOT 1 BLK 6 LOT SIZE 50.000 X 125 OR 12025-815 0184 1

Taxable Value Information			
	2018	2017	2016
County			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$1,682,000	\$1,300,000	\$1,188,000
School Board			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$1,682,000	\$1,300,000	\$1,212,352
City			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$1,682,000	\$1,300,000	\$1,188,000
Regional			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$1,682,000	\$1,300,000	\$1,188,000

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
11/20/2017	\$2,170,000	30777-4996	Qual by exam of deed
10/17/2013	\$1,200,000	28871-2997	Qual by exam of deed
06/07/2010	\$100	27320-3540	Corrective, tax or QCD; min consideration
01/01/1984	\$266,755	12025-0815	Sales which are qualified

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Version:



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Summary Report

Generated On : 2/27/2019

Property Information	
Folio:	02-3211-002-0440
Property Address:	7124 ABBOTT AVE Miami Beach, FL 33141-3049
Owner	ABBOTT AVENUE PARTNERS LLC
Mailing Address	1065 KANE CONCOURSE 201 BAY HARBOR ISLANDS, FL 33154 USA
PA Primary Zone	6600 COMMERCIAL - LIBERAL
Primary Land Use	1229 MIXED USE- STORE/RESIDENTIAL : MIXED USE - COMMERCIAL
Beds / Baths / Half	0 / 0 / 0
Floors	1
Living Units	0
Actual Area	Sq.Ft
Living Area	Sq.Ft
Adjusted Area	9,867 Sq.Ft
Lot Size	7,500 Sq.Ft
Year Built	1947



Assessment Information			
Year	2018	2017	2016
Land Value	\$1,687,500	\$1,479,212	\$1,350,000
Building Value	\$380,337	\$385,247	\$371,577
XF Value	\$10,016	\$10,136	\$10,257
Market Value	\$2,077,853	\$1,874,595	\$1,731,834
Assessed Value	\$2,062,054	\$1,874,595	\$1,307,443

Benefits Information				
Benefit	Type	2018	2017	2016
Non-Homestead Cap	Assessment Reduction	\$15,799		\$424,391

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

Short Legal Description
11 53 42
NORMANDY BEACH SOUTH PB 21-54
LOT 13 THRU 15 BLK 6
LOT SIZE 75.000 X 100
OR 18673-4252 0599 4 (3)

Taxable Value Information			
	2018	2017	2016
County			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$2,062,054	\$1,874,595	\$1,307,443
School Board			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$2,077,853	\$1,874,595	\$1,731,834
City			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$2,062,054	\$1,874,595	\$1,307,443
Regional			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$2,062,054	\$1,874,595	\$1,307,443

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
11/02/2016	\$3,900,000	30301-1249	Qual on DOS, multi-parcel sale
01/01/2004	\$1,350,000	22007-3735	Deeds that include more than one parcel
05/01/1999	\$0	18633-2069	Sales which are disqualified as a result of examination of the deed
05/01/1999	\$0	18673-4252	Sales which are disqualified as a result of examination of the deed

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OFFICE OF THE PROPERTY APPRAISER

Summary Report

Generated On : 2/27/2019

Property Information	
Folio:	02-3211-002-0370
Property Address:	7134 ABBOTT AVE Miami Beach, FL 33141-3010
Owner	ABBOTT AVENUE PARTNERS LLC
Mailing Address	1065 KANE CONCOURSE 201 BAY HARBOR ISLANDS, FL 33154 USA
PA Primary Zone	3900 MULTI-FAMILY - 38-62 U/A
Primary Land Use	2865 PARKING LOT/MOBILE HOME PARK : PARKING LOT
Beds / Baths / Half	0 / 0 / 0
Floors	0
Living Units	0
Actual Area	0 Sq.Ft
Living Area	0 Sq.Ft
Adjusted Area	0 Sq.Ft
Lot Size	6,250 Sq.Ft
Year Built	0



Assessment Information			
Year	2018	2017	2016
Land Value	\$831,250	\$694,172	\$771,875
Building Value	\$0	\$0	\$0
XF Value	\$5,156	\$5,156	\$5,156
Market Value	\$836,406	\$699,328	\$777,031
Assessed Value	\$769,260	\$699,328	\$390,523

Benefits Information				
Benefit	Type	2018	2017	2016
Non-Homestead Cap	Assessment Reduction	\$67,146		\$386,508

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

Short Legal Description
NORMANDY BEACH SOUTH PB 21-54 LOT 2 BLK 6 LOT SIZE 50.000 X 125 OR 18673-4252 0599 4 (3) COC 22007-3735 01 2004 2

Taxable Value Information			
	2018	2017	2016
County			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$769,260	\$699,328	\$390,523
School Board			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$836,406	\$699,328	\$777,031
City			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$769,260	\$699,328	\$390,523
Regional			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$769,260	\$699,328	\$390,523

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
11/02/2016	\$3,900,000	30301-1249	Qual on DOS, multi-parcel sale
01/01/2004	\$1,350,000	22007-3735	Deeds that include more than one parcel
05/01/1999	\$0	18633-2069	Sales which are disqualified as a result of examination of the deed
05/01/1999	\$0	18673-4252	Sales which are disqualified as a result of examination of the deed

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OFFICE OF THE PROPERTY APPRAISER

Summary Report

Generated On : 2/27/2019

Property Information	
Folio:	02-3211-002-0380
Property Address:	7135 BYRON AVE Miami Beach, FL 33141-3048
Owner	ABBOTT AVENUE PARTNERS LLC
Mailing Address	1065 KANE CONCOURSE 201 BAY HARBOR ISLANDS, FL 33154 USA
PA Primary Zone	3900 MULTI-FAMILY - 38-62 U/A
Primary Land Use	2865 PARKING LOT/MOBILE HOME PARK : PARKING LOT
Beds / Baths / Half	0 / 0 / 0
Floors	0
Living Units	0
Actual Area	0 Sq.Ft
Living Area	0 Sq.Ft
Adjusted Area	0 Sq.Ft
Lot Size	6,250 Sq.Ft
Year Built	0



Assessment Information			
Year	2018	2017	2016
Land Value	\$875,000	\$730,149	\$812,500
Building Value	\$0	\$0	\$0
XF Value	\$10,845	\$11,015	\$11,187
Market Value	\$885,845	\$741,164	\$823,687
Assessed Value	\$815,280	\$741,164	\$419,031

Benefits Information				
Benefit	Type	2018	2017	2016
Non-Homestead Cap	Assessment Reduction	\$70,565		\$404,656

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

Short Legal Description
NORMANDY BEACH SOUTH PB 21-54 LOT 3 BLK 6 LOT SIZE 50.000 X 125 OR 18673-4252 0599 4 (3) COC 22007-3735 01 2004 2

Taxable Value Information			
	2018	2017	2016
County			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$815,280	\$741,164	\$419,031
School Board			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$885,845	\$741,164	\$823,687
City			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$815,280	\$741,164	\$419,031
Regional			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$815,280	\$741,164	\$419,031

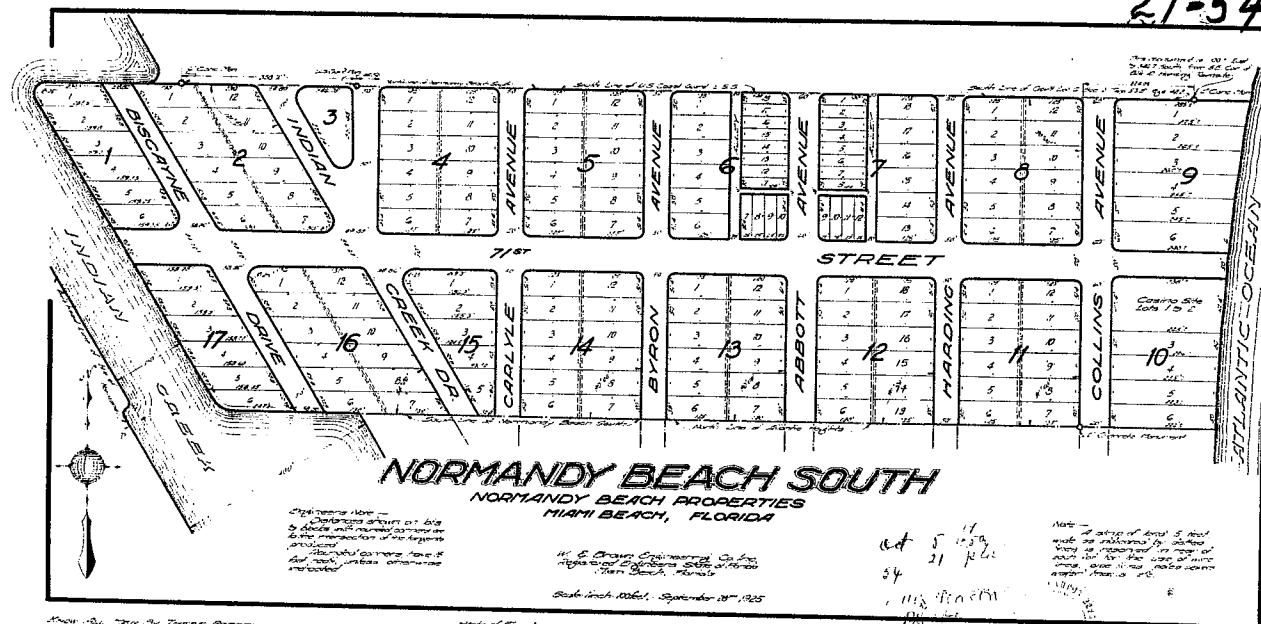
Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
11/02/2016	\$3,900,000	30301-1249	Qual on DOS, multi-parcel sale
01/01/2004	\$1,350,000	22007-3735	Deeds that include more than one parcel
05/01/1999	\$0	18633-2069	Sales which are disqualified as a result of examination of the deed
05/01/1999	\$0	18673-4252	Sales which are disqualified as a result of examination of the deed

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Version:

EXHIBIT B

21-54



NORMANDY BEACH SOUTH
 NORMANDY BEACH PROPERTIES
 MIAMI BEACH, FLORIDA

City Record No. —
 Ordinance No. 107 of 1925
 by which the following property was
 divided into lots and streets
 and the same were laid out
 and recorded in the City Record
 of Miami Beach, Florida.

W. S. Brown, Engineer, City Engineer,
 Miami Beach, Florida.

Scale: One inch = 100 feet, September 10th, 1925

Lot 5 17
 21 plus
 54
 1118 1/2

Note — A strip of land 5 feet
 wide is reserved by deed
 for the use of the
 city of Miami Beach, Florida.

From 1925, when the following property was divided into lots and streets and the same were laid out and recorded in the City Record of Miami Beach, Florida, by Ordinance No. 107 of 1925, by which the following property was divided into lots and streets and the same were laid out and recorded in the City Record of Miami Beach, Florida.

State of Florida
 County of Dade
 I, W. S. Brown, Engineer, do hereby certify that the above described property is the same as that shown on the plat of the same, and that the same is in accordance with the provisions of Ordinance No. 107 of 1925, and that the same is in accordance with the provisions of Ordinance No. 107 of 1925, and that the same is in accordance with the provisions of Ordinance No. 107 of 1925.

This is to certify that the plat was made in accordance with the provisions of Ordinance No. 107 of 1925, and that the same is in accordance with the provisions of Ordinance No. 107 of 1925, and that the same is in accordance with the provisions of Ordinance No. 107 of 1925.

EXHIBIT C

DIVISION 21. - TOWN CENTER-CENTRAL CORE (TC-C) DISTRICT

Sec. 142-740. - Purpose and intent.

The overall purpose of the town center-central core (TC-C) district is to:

- (a) Encourage the redevelopment and revitalization of the North Beach Town Center.
- (b) Promote development of a compact, pedestrian-oriented town center consisting of a high-intensity employment center, mixed-use areas, and residential living environments with compatible office uses and neighborhood-oriented commercial services;
- (c) Permit uses that will be able to provide for economic development in light of changing economic realities due to technology and e-commerce;
- (d) Promote a diverse mix of residential, educational, commercial, and cultural and entertainment activities for workers, visitors and residents;
- (e) Encourage pedestrian-oriented development within walking distance of transit opportunities at densities and intensities that will help to support transit usage and town center businesses;
- (f) Encourage neighborhood-oriented retail and prevent an excessive concentration of large-scale retail that has the potential to significantly increase regional traffic congestion;
- (g) Provide opportunities for live/work lifestyles and increase the availability of affordable office and commercial space in the North Beach area;
- (h) Promote the health and well-being of residents by encouraging physical activity, waterfront access, alternative transportation, and greater social interaction;
- (i) Create a place that represents a unique, attractive and memorable destination for residents and visitors;
- (j) Enhance the community's character through the promotion of high-quality urban design;
- (k) Promote high-intensity compact development that will support the town center's role as the hub of community-wide importance for business, office, retail, governmental services, culture and entertainment;
- (l) Encourage the development of workforce and affordable housing; and
- (m) Improve the resiliency and sustainability of North Beach.

(Ord. No. 2018-4224, § 1, 11-14-18)

Sec. 142-741. - Main permitted uses, accessory uses, exception uses, special exception uses, conditional uses, and prohibited uses and supplemental use regulations.

Land uses in the TC-C district shall be regulated as follows:

- (a) The main permitted, accessory, conditional, and prohibited uses are as follows:

General Use Category	
Residential Uses	
Apartments and townhomes	P
Co-living	P

Live-work	P
Single-family detached dwelling	P
Hotel Uses	
Hotel	P
Micro-hotel	P
Commercial Uses	
Alcoholic beverage establishments	P
Artisanal retail for on-site sales only	P
Grocery store	P
Indoor entertainment establishment	P
Neighborhood fulfillment center	P
Offices	P
Restaurants	P
Retail	P
Outdoor café	P
Outdoor bar counter	A
Sidewalk café	A
Artisanal retail with off-site sales	C
Day care facility	C
Public and private institutions	C
Religious institution	C
Schools	C
Commercial establishment over 25,000 SF	C

Retail establishment over 25,000 SF	C
Neighborhood impact establishment	C
Outdoor and open air entertainment establishment	C
Pawnshop	N

P = Main Permitted Use,

C = Conditional Use,

N = Prohibited Use,

A = Accessory only

(b) The following supplemental regulations shall apply to specific uses in the TC-C district:

(1) There shall be no variances regarding the regulations for permitted, prohibited, accessory, exception, special exception, and conditional uses in subsection 147-741(a); and the supplemental regulations of such uses and subsection 147-741(b).

(2) Use limitations.

a. The following limits shall apply for residential and hotel uses:

i. *Hotel rooms.* There shall be a limit of 2,000 hotel units within the TC-C district.

ii. *Apartments.* There shall be a limit of 500 apartment units built within the TC-C district over and above the maximum allowable density and intensity, prior to the adoption of the FAR increase approved on November 7, 2017. This limit shall not authorize exceeding the maximum density authorized within the adopted comprehensive plan.

iii. *Workforce and affordable housing and co-living units.* There shall be a combined limit of 500 workforce housing, affordable housing, or co-living units built within the TC-C district over and above the maximum allowable density prior to the adoption of the FAR increase approved on November 7, 2017. This limit shall not authorize exceeding the maximum density authorized within the adopted comprehensive plan.

iv. *Co-living units.* Notwithstanding the foregoing limitations, there shall be a limit of 312 co-living units built within the the TC-C district.

b. Limits for the number of units for the uses identified above shall be applied for and allocated on a first-come, first serve basis concurrent with an application for land use board approval, building permit, certificate of occupancy, or business tax receipt, whichever comes first.

i. If said allocation occurs simultaneously with an application for land use board approval or building permit, the allocation shall expire concurrent with the expiration of the land use board approval or building permit. Upon expiration of the allocation, the units shall become available to new applicants.

ii. If said allocation occurs simultaneously with an application for land use board approval, building permit, or business tax receipt, and such application is withdrawn or abandoned, said allocation shall also be withdrawn or abandoned and the units shall become available to new applicants.

iii. If said use changes, the allocation of units shall become available to new applicants.

c. Any such units permitted the boundaries of the TC-C district, after November 7, 2017 shall be counted

towards the maximum limit established herein.

- d. Notwithstanding the use limitations in subsection a. above, the planning director or designee may permit simultaneous increase and decreases in the above described uses, provided that the impacts of the changes will not exceed originally approved impacts, as measured by total weekday peak hour (of adjacent street traffic, one hour between 4:00 p.m. and 6:00 p.m.) vehicle trips, pursuant to the Institute of Transportation Engineers Trip Generation Manual, as may be amended from time to time.
- (3) There shall be a limit of two retail establishments over 25,000 square feet within the TC-C district. Credits for such retail establishments shall be allocated on a first-come, first serve basis as part of an application for land use board approval, building permit, or business tax receipt, whichever comes first. If said approval, permit, or receipt expires and the establishment is not built or ceases operations, the credits shall become available to new applicants. Any such establishment permitted in the area of the TC-C district, after November 7, 2017, shall be counted towards the maximum limit established herein.
 - (4) There shall be a limit of two neighborhood fulfillment centers within the TC-C district. Credits for such establishments shall be allocated on a first-come, first serve basis as part of an application for land use board approval, building permit, or business tax receipt, whichever comes first. If said approval, permit, or receipt expires and the establishment is not built or ceases operations, the credits shall become available to new applicants. Any such establishment permitted in the area of the TC-C district, after November 7, 2017, shall be counted towards the maximum limit established herein.
 - (5) For the purposes of the TC-C district, the definition for a neighborhood impact establishments established in section 142-1361 is modified as follows:
A "neighborhood impact establishment" means:
 - a. An alcoholic beverage establishment or restaurant, not also operating as an entertainment establishment or dance hall (as defined in section 114-1) with an area of 10,000 square feet or greater of areas accessible by patrons; or
 - b. An alcoholic beverage establishment or restaurant, which is also operating as an entertainment establishment or dance hall (as defined in section 114-1), with an area of 5,000 square feet or greater of areas accessible by patrons.
 - (6) The primary means of pedestrian ingress and egress for alcoholic beverage establishments, entertainment establishments, neighborhood impact establishments, commercial establishment over 25,000 square feet, retail establishment over 25,000, or artisanal retail uses in the TC-C district shall not be permitted within 200 feet of an RM-1 district boundary. This shall not apply to emergency egress.
 - (7) The following requirements shall apply to indoor entertainment establishments and outdoor and open air entertainment establishments:
 - a. Indoor entertainment establishments shall be required to install a double door vestibule at all access points, except for emergency exits.
 - b. Indoor entertainment shall cease operations no later than 5:00 a.m. and commence entertainment no earlier than 9:00 a.m.
 - c. Open air entertainment shall cease operations no later than 11:00 p.m. on Sunday through Thursday, and 12:00 a.m. on Friday and Saturday; operations shall commence no earlier than 9:00 a.m. on weekdays and 10:00 a.m. on weekends; however, the planning board may establish stricter requirements.
 - d. There shall be a maximum of ten alcoholic beverage establishments that are not also operating as a restaurant or entertainment establishment permitted within this zoning district. Credits for entertainment establishments shall be allocated on a first-come, first serve basis as part of an application

for land use board approval, building permit, or business tax receipt, whichever comes first. If said approval, permit, or receipt expires and the entertainment establishment is not built or ceases operations, the credits shall become available to new applicants. Any entertainment establishment permitted in the area of the TC-C district, after November 7, 2017, shall be counted towards the maximum limit established herein.

- e. Entertainment establishments shall also be restaurants with full kitchens. Such restaurants shall be open and able to serve food at a minimum between the hours of 10:00 a.m. and 2:00 p.m. on days in which the entertainment establishment will be open and additionally during hours in which entertainment occurs and/or alcohol is sold.
- (8) Restaurants with sidewalk cafe permits or outdoor cafes shall only serve alcoholic beverages at sidewalk cafes and outdoor cafes during hours when food is served in the restaurant, shall cease sidewalk cafe operations at 2:00 a.m. and commence no earlier than 8:00 a.m.

(Ord. No. 2018-4224, § 2, 11-14-18)

[Sec. 142-742. - Reserved.]

Sec. 142-743. - General development regulations.

- (a) Maximum floor area ratio (FAR) shall be 3.5.
- (b) The maximum building height:
 - (1) One hundred twenty-five feet (base maximum height);
 - (2) The maximum height for lots that are 20,000 square feet (SF) or larger may be increased through participation in the public benefits program as outlined in section 142-747 (public benefit maximum height) as follows:
 - a. For lots that are between 20,000 SF and 45,000 SF the maximum building height is 165 feet.
 - b. For lots that are greater than 45,000 SF the maximum building height is 200 feet.
 - c. For lots that are greater than 50,000 SF and located north of 71st Street, the design review board, in accordance with the design review criteria in chapter 118, article VI of these land development regulations, may waive the maximum height of 200 feet, in order to authorize up to an additional 20 feet of height, not to exceed 220 feet, based upon the merit of the design.
- (c) Minimum unit sizes.
 - (1) *Residential unit sizes.* The minimum unit sizes for residential uses shall be as follows:
 - a. Apartment: 550 square feet ("SF").
 - b. Workforce housing: 400 SF.
 - c. Affordable housing: 400 SF.
 - d. Co-living units: 375 SF with a minimum of 20 percent of the gross floor area of the building consisting of amenity space on the same site. Amenity space includes the following types of uses, whether indoor or outdoor, including roof decks: restaurants; bars; cafes; kitchens; club rooms; business center; retail; screening rooms; fitness center; spas; gyms; pools; pool decks; and other similar uses whether operated by the condo or another operator. Bars and restaurants shall count no more than 50 percent of the total co-living amenity space requirements. These amenities may be combined with the amenities for micro-hotels, provided residents and hotel guests have access. No variances are permitted from these provisions.
 - (2) *Minimum hotel room sizes.* The minimum hotel room size:
 - a. Hotel: 300 SF.

b. Micro-hotel: 175 SF provided that a minimum of 20 percent of the gross floor area of the building consists of space that is physically connected to and directly accessed from the micro-hotel units without the need to exit the parcel. This space includes the following types of uses, whether indoor or outdoor, including roof decks: restaurants; bars; cafe; center; hotel retail; screening rooms; fitness center; spas; gyms; pools; pool decks; and other similar uses consistent with a hotel uses whether operated by the hotel or another operator. Bars and restaurants shall count none of the total amenity space requirements. These amenities may be combined with the amenities for co-living residents and hotel guests have access. No variances are permitted from these provisions.

(d) The maximum residential density: 150 units per acre.

(1) The maximum residential density may be increased by up to 80 percent beyond the maximum residential density if the development incorporates certified workforce or affordable housing units. The additional density may only be utilized for workforce or affordable housing units.

(Ord. No. 2018-4224, § 2, 11-14-18)

Sec. 142-744. - Setbacks and encroachments.

Setbacks and allowable encroachments into setbacks shall be as per table A below. For the purposes of new construction in this zoning district, heights shall be measured from the City of Miami Beach Freeboard of five feet, unless otherwise noted.

Table A

Street Class	Property line abutting	Building Height at which Setback occurs	Minimum Setback from property line	Allowable Habitable Encroachments into setback
Class B	69th Street	Grade to 55 feet	10 feet	5 feet
		55 feet to max height	125 feet	5 feet
Class D	70th Street Alley Line	Grade to max height	10 feet	3 feet
Class A	71st Street	Grade to 55 feet	10 feet	0 feet
		55 feet to max height	25 feet	5 feet
Class A	72nd Street	Grade to max height	20 feet from back of curb line; curb line location shall be at the time of permitting; however, it shall be no less than 5 feet from the property line	5 feet

Class A	Collins Avenue	Grade to 55 feet	10 feet	5 feet
		55 feet to 125 feet	20 feet	5 feet
		125 feet to max height	35 feet	5 feet
Class A	Indian Creek Drive	Grade to max height	10 feet	5 feet
Class B	Abbott Avenue and Dickens Avenue	Grade to max height	10 feet	5 feet
Class C	Byron Avenue, Carlyle Avenue, and Harding Avenue	Grade to max height	10 feet	7 feet
N/A	Interior Side	Grade to 55 feet	0 feet	0 feet
		55 feet to max height	30 feet	10 feet
N/A	Rear abutting an alley (except 70th Street Alley)	Grade to 55 feet	5 feet	0 feet
		55 feet to max height	20 feet	10 feet
N/A	Rear abutting a parcel	Grade to 55 feet	0 feet	0 feet
		55 feet to max height	30 feet	10 feet

(Ord. No. 2018-4224, § 2, 11-14-18)

Sec. 142-745. - Street frontage, design, and operations requirements.

The development regulations and street frontage requirements for the TC-C district are as follows:

(a) *{Applicability.}* The following regulations shall apply to all frontages:

(1) *Tower regulations.* The tower shall be considered the portion of a building located above 55 feet, excluding allowable height exceptions as defined in section 142-1161. Towers shall comply with the following:

- a. The longest portion of a tower located within 50 feet of a public right-of-way shall not exceed 165 feet in length between the two furthest points of the exterior face of the tower parallel to a single frontage.

- b. The minimum horizontal separation between multiple towers located on the same site, including balconies, shall be designed to function as an extension of the adjacent public sidewalk unless otherwise noted in the regulations of this zoning district.
- (2) *Setback design.* The minimum setback shall be designed to function as an extension of the adjacent public sidewalk unless otherwise noted in the regulations of this zoning district.
- (3) *Clear pedestrian path.* A minimum ten-foot wide "clear pedestrian path," free from obstructions, including, but not limited to, outdoor cafés, sidewalk cafés, landscaping, signage, utilities, and lighting, shall be maintained along all frontages as follows:
- The clear pedestrian path may only utilize public sidewalk and setback areas.
 - Pedestrians shall have 24-hour access to the clear pedestrian path.
 - The clear pedestrian paths shall be well lit and consistent with the city's lighting policies.
 - The clear pedestrian paths shall be designed as an extension of the adjacent public sidewalk.
 - The clear pedestrian path shall be delineated by in-ground markers that are flush with the path, differing pavement tones, pavement type, or other method to be approved by the planning director or designee.
 - An easement to the city providing for perpetual public access shall be provided for portions of the clear pedestrian path that fall within the setback area.
- (4) *Balconies.* Balconies may encroach into required setbacks above a height of 15 feet up to the applicable distance indicated for allowable habitable encroachments in table A.
- (5) *Articulation.* Facades with a length of 240 feet or greater shall be articulated so as to not appear as one continuous facade, subject to design review criteria.
- (6) *Windows.* All windows shall be a minimum of double-pane hurricane impact glass.
- (7) *Street trees.* In addition the requirements of [chapter 126](#), street trees shall require the installation of an advanced structural soil cells system (Silva Cells or approved equal) and other amenities (irrigation, up lighting, porous aggregate tree place finish) in tree pits.
- (8) *Commercial, hotel, and access to upper level frontages.* In addition to other requirements for specific frontage types and other requirements in the City Code, frontages for commercial, hotel, and access to upper level frontage shall be developed as follows:
- The habitable space shall be directly accessible from the clear pedestrian path.
 - Such frontages shall contain a minimum of 70 percent clear glass windows with views into the habitable space.
 - A shade structure that projects for a minimum depth of five feet into the setback beyond the building façade, shall be provided at a height between 15 feet and 25 feet. Said shade structure may consist of an eyebrow or similar structure. Additionally, an allowable habitable encroachment such as balconies or parking deck may take the place of the shade structure.
 - No more than 35 percent of the required habitable space along the ground floor of a building frontage shall be for access to upper levels, unless waived by the design review board.
- (9) *Residential frontages.* In addition to other requirements for specific frontage types and other requirements in the City Code, residential frontages shall be developed as follows:
- Ground floor residential units shall have private entrances from the clear pedestrian path.
 - Reserved.]
 - Where there are ground floor residential units, the building may be recessed from the setback line up to an additional five feet in order to provide private gardens or porches that are visible and accessible from the street.
 - A shade structure over the private garden or porch may be provided.

- e. Private access stairs, ramps, and lifts to the ground floor units may be located within the area of the private garden or porch.
 - f. Fencing and walls for such private gardens or porches may encroach into the required setback up to the applicable distance indicated for allowable encroachments in table A at grade; however, it shall not result in a clear pedestrian path of less than ten feet. Such fencing and walls shall not be higher than four feet from grade.
- (10) *Off-street parking facilities.* In addition to requirements for specific frontage types and other requirements in the City Code, off-street parking facilities shall be built as follows:
- a. Parking facilities shall be entirely screened from view from public rights-of-way and clear pedestrian paths. Parking garages shall be architecturally screened or lined with habitable space.
 - b. Parking garages may only encroach into the required setback between a height 25 feet and 55 feet up to the applicable distance indicated for allowable habitable encroachments in table A.
 - 1. Habitable space for residential, commercial, or hotel uses may be placed within the allowable habitable encroachment in order to screen the parking garage from view of the public right-of-way.
 - c. Portions of parking decks that encroach into the required setback or that are located in levels directly below habitable space shall have a minimum floor to ceiling height of nine feet.
 - d. Portions of parking decks that encroach into the required setback or that are located in levels directly below habitable space shall have horizontal floor plates.
 - e. Rooftop and surface parking shall be screened from view from surrounding towers through the use of solar carports or landscaping.
- (11) *Utilities.* In addition to other requirements for specific frontage types and other requirements in the City Code, facilities for public utilities shall be built as follows:
- a. For new construction, local electric distribution systems and other lines/wires shall be buried underground. They shall be placed in a manner that avoids conflicts with street tree plantings.
 - b. Long-distance power transmission lines not otherwise buried shall be placed on poles for above-ground distribution pursuant to the following restrictions:
 - 1. Poles shall be located in the area of allowable encroachments into setbacks; however, they may not obstruct clear pedestrian paths.
 - 2. Poles shall be located no closer than 50 feet from the radius of the intersection of two streets.
 - 3. Poles shall be separated by the longest distance possible that allows the lines to operate safely.
 - 4. Poles shall be architecturally and artistically treated.
- (12) *Loading.* Where loading is permitted, it shall be designed as follows, in addition to the requirements for driveways:
- a. Loading shall at a minimum be setback behind the area required to be habitable for each street class designation.
 - b. Loading for nonresidential uses that are on lots over 45,000 square feet shall provide for loading spaces that do not require vehicles to reverse into or out of the site, unless waived by the design review board.
 - c. Driveways for parking and loading shall be combined, unless waived by the design review board.
 - d. Loading areas shall be closed when not in use.
 - e. Garbage rooms shall be noise-baffled, enclosed, and air-conditioned.
 - f. Trash containers shall be located in loading areas.

- g. Trash containers shall utilize rubber tired wheels.
 - h. Delivery trucks shall not be allowed to idle in the loading areas
 - i. Loading for commercial and hotel uses and trash pick-ups with vehicles of more than two axles may only commence between the hours of 6:00 a.m. and 7:00 a.m., 9:00 a.m. and 3:00 p.m., and 6:00 p.m. and 9:00 p.m. on weekdays; and 9:00 a.m. and 9:00 p.m. on weekends, unless waived by the planning board with conditional use approval. Notwithstanding the foregoing, hybrid or electric vehicles may commence loading at 5:00 a.m. instead of 6:00 a.m. on weekdays.
 - j. Loading for commercial and hotel uses with vehicles of two axles or less may occur between the hours of 6:00 a.m. and 11:00 p.m. on weekdays and 9:00 a.m. and 11:00 p.m. on weekends. Notwithstanding the foregoing, hybrid or electric vehicles may commence loading at 5:00 a.m. instead of 6:00 a.m. on weekdays.
 - k. Required off-street loading may be provided on another site within the TC-C district or within 1,500 feet of the site, provided it is not located in a residential district.
- (b) *70th Street Frontage.* The property line between southern boundary of Lots 6 and 7 of Blocks 11 through 14 of "Normandy Beach South" according to the plat thereof as recorded in Plat Book 21 at Page 54 and the northern boundary of Lots 1 and 12 of Blocks D, E, and H of "Atlantic Heights Corrected" according to the plat thereof as recorded in Plat Book 9 at Page 54 and of Lots 1 and 6 of Block J of "Atlantic Heights" according to the plat thereof as recorded in Plat Book 9 at Page 14, is hereby defined as the "70th Street Frontage."
- (c) *Street class designation.* For the purposes of establishing development regulations for adjacent properties and public rights-of-way, streets and frontages shall be organized into classes as follows:
- (1) Class A frontages are the following:
 - a. 71st Street.
 - b. 72nd Street.
 - c. Collins Avenue.
 - d. Indian Creek Drive.
 - (2) Class B frontages are the following:
 - a. Abbott Avenue.
 - b. Dickens Avenue.
 - c. 69th Street.
 - (3) Class C frontages are the following:
 - a. Carlyle Avenue.
 - b. Harding Avenue.
 - c. Byron Avenue.
 - (4) Class D frontages are the following:
 - a. 70th Street Frontage.
- (d) *Hierarchy of frontages.* For the purposes of conflicts, Class A frontages shall be the highest class frontage; Class B frontages shall be the second highest class frontage; Class C frontages shall be the third highest class frontage; and Class D shall be the fourth highest class frontage. Where requirements for frontages of different classes overlap and conflict, the regulations for the higher class frontage shall control over the regulations for the lower class frontage.
- (e) *Class A.* In addition to other requirements in the City Code, Class A frontages shall be developed as follows:
- (1) Facades shall have a minimum of height of 35 feet.
 - (2) Buildings shall have a minimum of three floors located along a minimum of 90 percent of the length of

the setback line pursuant to the following regulations:

- a. The building may be recessed from the setback line in order to provide active public plazas that have no floor area located above the plaza.
 - b. Except where required for driveways and utility infrastructure, the ground floor shall contain habitable space with a minimum depth of 50 feet from the building façade.
 - c. The habitable space on the ground floor shall be for commercial and hotel uses, and to provide access to uses on upper floors of the building.
 - d. The second and third floors shall contain habitable space for residential, hotel, or commercial uses with a minimum depth of 25 feet from the building facade.
 - e. Ground floor and surface parking shall be setback a minimum of 50 feet from the building façade and be concealed from view from the clear pedestrian path.
- (3) Driveways and vehicle access to off-street parking and loading shall be prohibited on a Class A frontage, unless it is the only means of egress to the site. Permitted drive-ways on Class A frontages shall be limited by the following:
- a. If a driveway is permitted it shall be limited to 22 feet in width and be incorporated into the façade of the building.
 - b. Driveways shall be spaced no closer than 60 feet apart.
 - c. Driveways shall consist of mountable curbs that ensure a continuation of the ten-foot clear pedestrian paths.
- (4) Off-street loading shall be prohibited on a Class A frontage, unless it is the only means of egress to the site.
- (5) On-street loading shall be prohibited on Class A frontages.
- (6) Ground floor utility infrastructure, including as may be required by Florida Power and Light (FPL) shall be prohibited on a Class A frontage, unless it is the only means of egress to the site. Permitted utility infrastructure shall be developed as follows:
- a. Permitted utility infrastructure shall be concealed from the public view and be placed within or behind the line of the façade if access from the street is required.
- (7) In addition to the requirements of section 126-6(a)(1), street trees shall have a minimum clear trunk of eight feet, an overall height of 22 feet, and a minimum caliper of six inches at time of planting. Additionally, the following shall apply:
- a. Street trees shall be up-lit.
 - b. If such street trees cannot be planted the applicant/property owner shall contribute double the sum required in section 126-7(2) into the city's tree trust fund.
- (f) *Class B.* In addition to other requirements in the City Code, Class B frontages shall be developed as follows:
- (1) Facades shall have a minimum of height of 35 feet.
 - (2) Buildings shall have a minimum of one floor located along a minimum of 90 percent of the length of the setback line pursuant to the following regulations:
 - a. The building may be recessed from the setback line in order to provide active public plazas that have no floor area located above the plaza.
 - b. Except where required for driveways and utility infrastructure, the ground floor shall contain habitable space for residential, hotel, or commercial uses with a minimum depth of 45 feet from the building façade for the minimum required length along the setback line.
 - (3) Driveways and vehicle access to off-street parking and loading shall be prohibited unless it is the only

means of egress to the site or if the only other means of egress is from a Class A street. Permitted driveways on Class B frontages shall be limited by the following:

- a. The prohibition on driveways may be waived by the design review board on blocks that are over 260 feet in length; however, such driveways shall be limited to 12 feet in width.
 - b. Driveways shall be limited to 22 feet in width and be incorporated into the facade of the building.
 - c. Driveways shall be spaced no closer than 60 feet apart on a single parcel.
 - d. Driveways shall consist of mountable curbs that ensure a continuation of the ten-foot clear pedestrian paths.
- (4) Off-street loading shall be prohibited on Class B frontages, unless it is the only means of egress to the site, or if the only other means of egress is from a Class A street.
- (5) On-street loading shall be prohibited on Class B frontages.
- (6) Ground floor utility infrastructure, including as may be required by Florida Power and Light (FPL) shall be prohibited on a Class B frontage, unless it is the only means of egress to the site or if the only other means of egress is from a Class A street. Permitted utility infrastructure shall be developed as follows:
- a. Permitted utility infrastructure shall be concealed from the public view and be placed within or behind the line of the façade if access from the street is required.
- (7) In addition to the requirements of section 126-6(a)(1), street trees shall have a minimum clear trunk of six feet, an overall height of 16 feet, and a minimum caliper of four inches at time of planting. Additionally, the following shall apply:
- a. Street trees shall be up-lit.
 - b. If such street trees cannot be planted the applicant/property owner shall contribute 1.5 times the sum required in section 126-7(2) into the city's tree trust fund.
- (g) *Class C.* In addition to other requirements in the City Code, Class C frontages shall be developed as follows:
- (1) Facades shall have a minimum of height of 35 feet.
 - (2) Buildings shall have a minimum of one floor located along a minimum of 85 percent of the length of the setback line pursuant to the following regulations:
 - a. The building may be recessed from the setback line in order to provide active public plazas that have no floor area located above the plaza.
 - b. Where there are ground floor residential units, the building may be recessed from the setback line up to five feet in order to provide private gardens or porches that are visible and accessible from the street.
 - c. Except where required for driveways and utility infrastructure, the ground floor shall contain habitable space for residential, hotel, or commercial uses with a minimum depth of 20 feet from the building façade for the minimum required length along the setback line.
 - d. Ground floor and surface parking shall be setback a minimum of 20 feet from the building facade and shall be concealed from view from the clear pedestrian path.
 - (3) Driveways on Class C frontages shall be limited as follows:
 - a. Driveways shall be limited to 24 feet in width and be incorporated into the facade of the building.
 - b. Driveways shall be spaced no closer than 30 feet apart, unless waived by the design review board.
 - c. Driveways shall consist of mountable curbs that ensure a continuation of the ten-foot clear pedestrian paths.
 - (4) Ground floor utility infrastructure, including as may be required by Florida Power and Light (FPL) shall be concealed from the public view and be placed within or behind the line of the façade if access from the

street is required.

- (5) Columns to support allowable habitable encroachments are permitted below the encroachment, provided they are no more than two feet wide and spaced a minimum of 20 feet apart. The columns may split the "clear pedestrian path" into two narrower "clear pedestrian paths" with a combined width of ten feet, provided that both paths are in compliance with American with Disabilities Act (ADA) clearance requirements.
- (h) *Class D.* In addition to other requirements in the City Code, Class D frontages shall be developed as follows:
 - (1) The Class D frontage is intended to provide a comfortable pedestrian path that connects Indian Creek Drive to Collins Avenue: therefore, the minimum setback area shall contain clear pedestrian path that provides access from the perpendicular clear pedestrian paths which are intersected.
 - (2) Façades shall have a minimum of height of 20 feet.
 - (3) Buildings shall have a minimum of one floor located along a minimum of 25 percent of length of the setback line pursuant to the following regulations:
 - a. The building may be recessed from the setback line in order to provide active public plazas that have no floor area located above the plaza.
 - b. The ground floor shall contain habitable space for residential, hotel, or commercial uses with a minimum depth of 20 feet from the building façade for the minimum required length along the setback line.
 - c. Surface parking shall be setback a minimum of 20 feet from the building facade and shall be concealed from view from the clear pedestrian path.
 - (4) Driveways shall be prohibited on Class D frontages.
 - (5) Loading shall be prohibited on Class D frontages.
 - (6) Ground floor utility infrastructure, including as may be required by Florida Power and Light (FPL) shall be concealed from the public view and be placed within or behind the line of the facade if access from the street is required.
 - (7) Buildings on either side of the frontage shall be permitted to provide one elevated pedestrian walkway to connect to the building on the opposite side of the frontage pursuant to the following restrictions:
 - a. The elevated walkway shall be located between a height of 25 feet and 55 feet.
 - b. Elevated walkways shall be setback a minimum 30 feet from Class A, B, or C setbacks.
 - c. Elevated walkways may be enclosed.
 - d. Elevated walkways shall be architecturally treated.
 - e. Elevated walkways shall be no wider than 20 feet, excluding architectural treatments.
 - (8) The "clear pedestrian path" may incorporate up to five feet from the setback of the adjacent parcel.

(Ord. No. 2018-4224, § 2, 11-14-18)

Sec. 142-746. - Nonconforming structures within unified development sites.

- (a) Buildings within the TC-C district that are nonconforming with the regulations of this division and incorporated into a unified development site as part of a land use board approval shall be made conforming with the development regulations of this division.
- (b) Notwithstanding the requirements of subsection (a) above, if said nonconforming building has a tenant with a lease that prevents the structure from being made conforming as part of the land use board approval, then the following shall apply:

- (1) A phased development permit, pursuant to section 118-259, shall be applied for as part of the land use board application. The phased development approval shall require the nonconforming building to be redeveloped into a conforming building. The phasing time limit shall be the minimum necessary to allow for the completion of the lease.
- (2) A certified copy of the lease shall be provided as part of the land use board application.
- (c) Notwithstanding the requirements of subsection (b) above, buildings constructed prior to 1965 and determined to be architecturally significant by the planning director, or designee, may retain the existing floor area ratio, height, setbacks and parking credits, if the following portions of the building remain substantially intact and are retained, preserved and restored:
 - (1) At least 75 percent of the front and street side façades, exclusive of window openings;
 - (2) At least 50 percent of all upper level floor plates; and
 - (3) At least 50 percent of the interior side walls, exclusive of window openings.

(Ord. No. 2018-4224, § 2, 11-14-18)

Sec. 142-747. - Public benefits program.

Participation in the public benefits program shall be required for floor area that is located above 125 feet up to the maximum height. The following options or mix of options are available for participation in the public benefits program:

- (a) *Contribution to public benefits fund.* A contribution to the public benefits fund, in the amount identified in appendix A shall be required for each square foot of floor area located above the 125 feet. The payment shall be made prior to the development obtaining a building permit.
- (b) *On-site workforce or affordable housing.* Provide on-site workforce housing or housing for low and/or moderate income non-elderly and elderly persons pursuant to the requirements of articles V and VI of chapter 58 of the City Code and certified by the community development department. Two square feet of floor may be built above 125 feet for each square foot of workforce housing or housing for low and/or moderate income non-elderly and elderly persons provided onsite. The following regulations shall apply to such units:
 - (1) There shall be no separate entrance or access for such units. Residents of such units shall be permitted to access the building from the same entrances as the market rate units, unless units are on the ground floor, in which case they shall have private entrances from the clear pedestrian path.
 - (2) Units shall comply with the minimum unit size requirements for affordable or workforce housing of this division.
 - (3) Only the square footage within the unit itself shall count for the square footage above the as of right height.
- (c) *Off-site workforce or affordable housing.* Provide off-site workforce housing or housing for low and/or moderate income non-elderly and elderly persons pursuant to the requirements of articles V and VI of chapter 58 of the City Code and certified by the community development department within the City of Miami Beach. One and one-half square feet of floor area may be built above 125 feet for each square foot of workforce housing or housing for low and/or moderate income non-elderly and elderly persons provided off-site within the City of Miami Beach. The following regulations shall apply to such units:
 - (1) Units shall comply with the minimum unit size requirements for affordable or workforce housing of this zoning district.
 - (2) Only the square footage within the unit itself shall count for the square footage above the as of right height.
 - (3) The housing shall be provided prior to the development obtaining a certificate of occupancy.
 - (4) If the housing cannot be provided prior to the development obtaining a certificate of occupancy, a

contribution into the public benefits trust fund shall be made in the amount identified in appendix A for each one-half square foot of floor area that is above the as of right height.

- (d) *LEED platinum certification.* Obtain LEED platinum certification or international living future institute living building challenge certification. An additional 75 feet of height above 125 feet shall be provided for this option. This option shall be regulated per the green building program in chapter 133, division 1; however, it requires that the participant post a sustainability fee payment bond or issue full payment of the sustainability fee in the amount of ten percent of the total construction valuation of the building permit, as opposed to the five percent as required in section 133-6(a) and that the following compliance schedule be utilized:

Certification Compliance Schedule

Level of Certification Achieved	Sustainability Fee Reimbursement to Participant for Meeting Certain Green Building Certification Levels
Failure to obtain certification	Zero percent refund of bond or payment of sustainability fee
LEED certified	30% refund of bond or payment of sustainability fee
LEED silver certified	40% refund of bond or payment of sustainability fee
LEED gold certified or international living future institute petals or net zero energy certified	60% refund of bond or payment of sustainability fee
LEED platinum or international living future institute living building challenge certified	100% refund of bond or payment of sustainability fee

- (e) *Self-sustaining electrical and surplus stormwater retention and reuse.* Provide stormwater retention that is over and above the minimum requirements in order to accommodate offsite stormwater, including the reuse of such stormwater through purple pipes throughout the building, in a manner to be reviewed and approved by public works. Additionally, the entire building shall be fully self-contained in terms of electrical power through the use of solar panels and similar electricity generating devices. An additional 75 feet of height above 125 feet shall be provided for this option.
- (f) *Public recreation facilities.* Provide active recreation facilities that are available to the general public. Two square feet of floor area may be built above 125 feet for each square foot of recreation facilities provided. The facilities shall serve a recreational need for the North Beach community, and consultation with the city's parks and recreation department shall be required prior to submitting an application for land use board approval in order to determine the types of facilities that are most in need for the area. The facilities can include, but are not limited to, soccer fields, football fields, basketball courts, tennis courts, gyms, pools, and playgrounds. Such facilities can be located on ground levels, rooftops, above parking garages, or within habitable buildings. An operating agreement shall be submitted to the city and approved by the city manager or designee. The operating agreement shall contain minimum hours of operation, cost of admission to cover maintenance and

operating costs, organized league information, signage to ensure the public is aware of the public nature of the facility, security requirements, reservation requirements, and other requirements as applicable. The agreement shall also ensure that residents of the building are not prioritized over the general public.

- (g) *Expedited development construction.* A contribution to the public benefits fund shall not be required for each square foot of floor area located above 125 feet if the following development timeframes are adhered to:
- (1) Obtain a full building permit for a development project consisting of new construction in excess of 100,000 square feet within 21 months of the effective date of this division. The 21-month period shall not be eligible for any extension of time and cannot be tolled by extensions or modifications of board orders or state extension of development orders. If a full building permit is not obtained within 21 months, participation in an alternative option shall be required in order to achieve the additional height. Notwithstanding the foregoing, in the event that, with staffs favorable recommendation, the design review board (DRB) approval of the subject development project is continued by the board or appealed by a party other than the applicant, such 21-month period to obtain a full building permit shall be tolled until the conclusion of such action. Additionally, the city commission may toll the 21-month timeframe, at a duly noticed public hearing, by a four-sevenths affirmative vote for undue hardship. Undue hardship, does not include financial hardship, and shall require a showing by application of due diligence in processing the building permit; that the delays are not caused due to the negligence of the applicant, and/or that the extenuating circumstances are a result of a third party agency that has unduly delayed the issuance of the permit for the project.
 - (2) Obtain a temporary certificate of occupancy (TCO) or certificate of occupancy (CO) within 30 months of approval of the building permit; however, state authorized extensions for states of emergency within Miami-Dade County may be utilized for the purposes of tolling of the TCO or CO time limit with notice and proof of the state of emergency provided to the planning department.

Failure to comply with any of the aforementioned timeframes shall require payment of the balance for the full public benefits fee or participation in an alternative public benefits option prior to obtaining a CO.

(Ord. No. 2018-4224, § 2, 11-14-18)

Sec. 142-748. - North Beach Public Benefits Fund.

- (a) The city has established a North Beach Public Benefits Fund. The revenue generated through the public benefits program in section 142-747 shall be deposited in the North Beach Public Benefits Fund. Interest earned under the account shall be used solely for the purposes specified for funds of such account.
- (b) Earned fees in the North Beach Public Benefits Fund shall be utilized for the purposes outlined herein:
 - (1) Sustainability and resiliency grants for properties in North Beach Historic Districts;
 - (2) Uses identified for the sustainability and resiliency fund, as identified in section 133-8(c) for North Beach;
 - (3) Improvements to existing parks in North Beach;
 - (4) Enhancements to public transportation and alternative modes of travel, including rights-of-way and roadways that improve mobility in North Beach;
 - (5) Acquisition of new parkland and environmental and adaptation areas in North Beach;
 - (6) Initiatives that improve the quality of life for residents in North Beach.
- (c) For the purposes of this section, North Beach shall be defined as the area of the city located north of 63rd Street, excluding the La Gorce neighborhood, La Gorce Island, and Allison Island.
- (d) All expenditures from these funds shall require city commission approval and shall be restricted to North Beach. Prior to the approval of any expenditure of funds by the city commission, the city manager or designee shall

provide a recommendation.

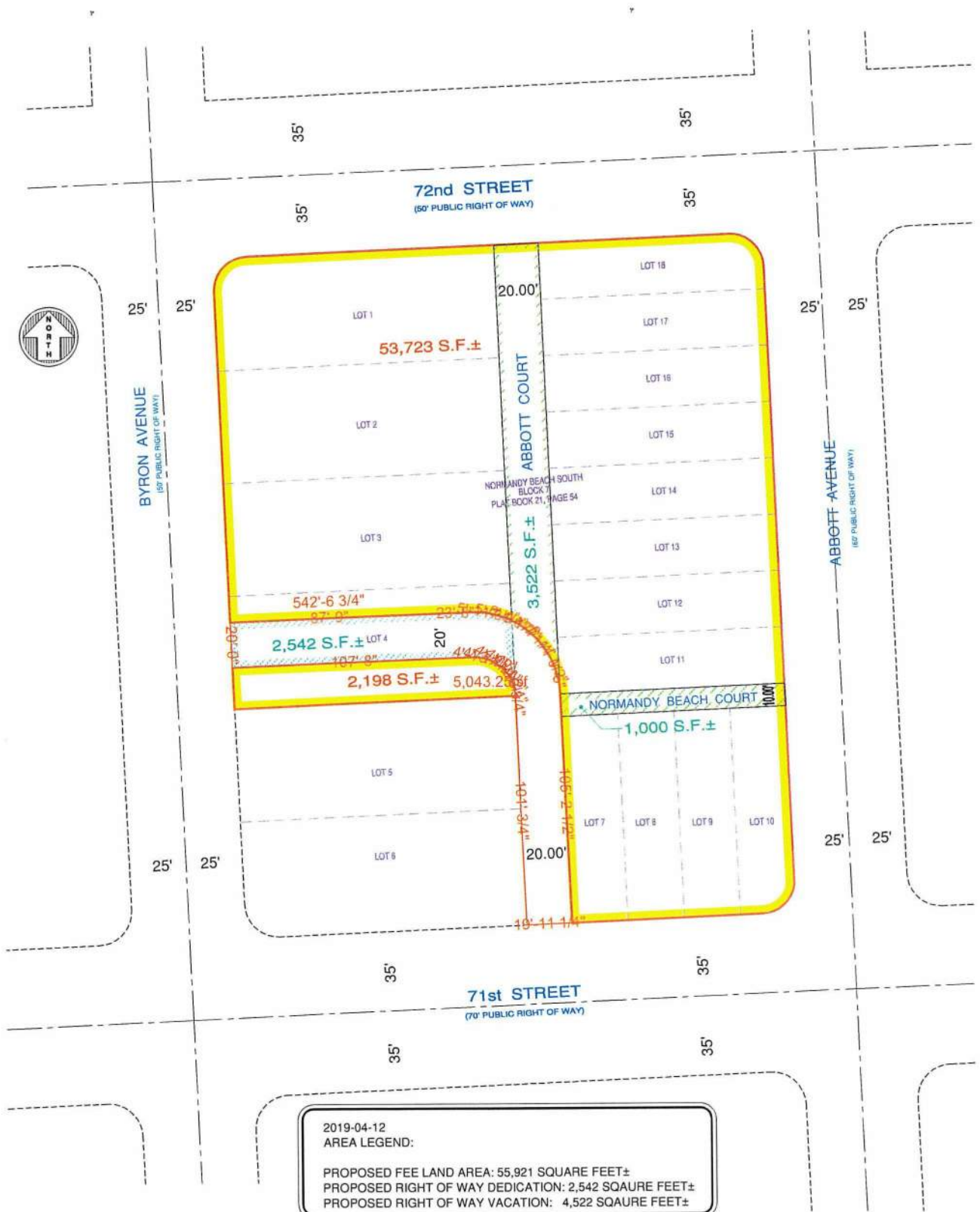
(Ord. No. 2018-4224, § 2, 11-14-18)

Secs. 142-749, 142-750. - Reserved.

EXHIBIT D



2019-04-12
 AREA LEGEND:
 PROPOSED FEE LAND AREA: 55,921 SQUARE FEET±
 PROPOSED RIGHT OF WAY DEDICATION: 2,542 SQAURE FEET±
 PROPOSED RIGHT OF WAY VACATION: 4,522 SQAURE FEET±



2019-04-12
AREA LEGEND:
PROPOSED FEE LAND AREA: 55,921 SQUARE FEET±
PROPOSED RIGHT OF WAY DEDICATION: 2,542 SQAURE FEET±
PROPOSED RIGHT OF WAY VACATION: 4,522 SQAURE FEET±

This instrument was prepared by:

David A. Messinger, Esq.
Stearns Weaver Miller Weissler
Alhadeff & Sitterson, P.A.
150 West Flagler Street
Suite 2200
Miami, FL 33130

(Space Reserved for Clerk)

Opinion of Title

To: City of Miami Beach

With the understanding that this Opinion of Title is furnished to the City of Miami Beach, as inducement for acceptance of a Declaration of Use, Unity of Title, Declaration of Restrictions, Development Agreement, or as an inducement for acceptance of a subdivision plat or tentative plat, covering the real property, or other land use approval or application hereinafter described, it is hereby certified that I have examined Fidelity National Title Insurance Company Title Commitment No. 7565133 (05/10/2019-B) covering the period from the beginning to the 22nd of April, 2019 at 11:00 PM, inclusive of the following described property:

Lots 1, 2, 3, 4, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, and 18, in Block 6, of NORMANDY BEACH SOUTH, according to the Plat thereof as recorded in Plat Book 21, Page 54, of the Public Records of Miami-Dade County, Florida.

I am of the opinion that on the last mentioned date, the fee simple title to the above-described property was vested in:

Abbott Avenue Partners, LLC, a Delaware limited liability company as to Lots 1, 2, 3, 13, 14, 15, 16, 17 & 18 in Block 6 of NORMANDY BEACH SOUTH, according to the Plat thereof as recorded in Plat Book 21, Page 54, of the Public Records of Miami-Dade County, Florida

AND

Pumps at 71, LLC, a Delaware limited liability company and 7433 Collins Ave. Corp., a Florida corporation as to Lots 4, 7, 8, 9, 10, 11 & 12 in Block 6 of NORMANDY BEACH

SOUTH, according to the Plat thereof as recorded in Plat Book 21, Page 54, of the Public Records of Miami-Dade County, Florida.

Based solely upon my review of copies of organizational and trust documents provided to me by Abbott Avenue Partners, LLC, (i) Robert Finvarb, as Manager of Robert Finvarb Family Management, LLC, a Florida limited liability company, the general partner of Robert Finvarb Family Investments LLLP, a Florida limited liability limited partnership, as a member of Abbott Avenue Partners, LLC and (ii) Juliette M. Klepach and Issac Mitrani as Co-Trustees of The Juliette M. Klepach Revocable Trust dated January 29, 2009, as a member of Abbott Avenue Partners, are authorized to execute the application for vacation of the right-of-way on behalf of Abbott Avenue Partners, LLC.

Based solely upon my review of copies of organizational documents provided to me by Pumps at 71, LLC, Robert Finvarb, as Manager of Robert Finvarb Family Management, LLC, a Florida limited liability company, the general partner of Robert Finvarb Family Investments LLLP, a Florida limited liability limited partnership, as sole member of RIF 71, LLC, a Florida limited liability company, as sole member of Pumps at 71, LLC, is authorized to execute the application for vacation of the right-of-way on behalf of Pumps at 71, LLC.

Based solely upon my review of information and documents accessible at www.sunbiz.org, Juliette Klepach, as President of 7433 Collins Ave. Corp., is authorized to execute the application for vacation of the right-of-way on behalf of 7433 Collins Ave. Corp.

Subject to the following encumbrances:

1. **RECORDED MORTGAGES:**

- (a) Mortgage, Assignment of Rents and Security Agreement executed by Pumps at 71, LLC, a Delaware limited liability company and 7433 Collins Ave. Corp., a Florida corporation, Mortgagor, in favor of City National Bank of Florida, Mortgagee, dated August 21, 2014, recorded August 26, 2014 in Official Records Book 29285, Page 540, as modified by Mortgage Modification Agreement recorded November 8, 2016 in Official Records Book 30301, Page 1740 (Lots 4, 7, 8, 9 10, 11, and 12); and the following collateral security instrument(s): UCC-1 Financing Statement recorded August 26, 2014, in Official Records Book 29285, Page 593; amended by UCC Amendment form recorded in Official Records Book 30301, Page 1751.
- (b) Mortgage, Assignment of Rents and Security Agreement executed by Abbott Avenue Partners, LLC, a Delaware limited liability company, Mortgagor, in favor of City National Bank of Florida, Mortgagee, dated November 1, 2016, recorded November 8, 2016 in Official Records Book 30301, Page 1092 (Lots 17 & 18); and the following collateral security instrument(s): UCC-1 Financing Statement recorded November 8, 2016, in Official Records Book 30301, Page 1120.

- (c) Mortgage, Assignment of Rents and Security Agreement executed by Abbott Avenue Partners, LLC, a Delaware limited liability company, Mortgagor, in favor of City National Bank of Florida, Mortgagee, dated November 4, 2016, recorded November 8, 2016 in Official Records Book 30301, Page 1255 (Lots 2, 3, 13, 14, & 15); and the following collateral security instrument(s): UCC-1 Financing Statement recorded November 18, 2016, in Official Records Book 30301, Page 1283.
- (d) Third Mortgage, Assignment of Rents and Security Agreement executed by Pumps at 71, LLC, a Delaware limited liability company and 7433 Collins Ave. Corp., a Florida corporation, Mortgagor, in favor of City National Bank of Florida, Mortgagee, dated November 4, 2016, recorded November 8, 2016 in Official Records Book 30301, Page 1288; as Amended and Restated by Amended and Restated Mortgage, Assignment of Rents and Security Agreement recorded August 31, 2017 in Official Records Book 30676, Page 2736, modified by Mortgage Modification Agreement recorded December 4, 2017 in Official Records Book 30779, Page 2125 (Lots 4, 7, 8, 9, 10, 11, and 12); and the following collateral security instrument(s): UCC-1 Financing Statement recorded November 8, 2016, in Official Records Book 30301, Page 1320; amended by UCC-Amendment recorded August 31, 2017 in Official Records Book 30676, Page 2808.
- (e) Mortgage, Assignment of Rents and Security Agreement executed by Abbott Avenue Partners, LLC, a Delaware limited liability company, Mortgagor, in favor of City National Bank of Florida, Mortgagee, dated August 28, 2017, recorded August 31, 2017 in Official Records Book 30676, Page 2678, modified by Mortgage Modification Agreement recorded December 4 2017 in Official Records Book 30779, Page 2111 (Lots 17 & 18); and the following collateral security instrument(s): UCC-1 Financing Statement recorded August 31, 2017, in Official Records Book 30676, Page 2798.
- (f) Mortgage, Assignment of Rents and Security Agreement executed by Abbott Avenue Partners, LLC, a Delaware limited liability company, Mortgagor, in favor of City National Bank of Florida, Mortgagee, dated August 28, 2017, recorded August 31, 2017 in Official Records Book 30676, Page 2707, modified by Mortgage Modification Agreement recorded December 4, 2017 in Official Records Book 30779, Page 2118 (Lots 2, 3, 13, 14, and 15); and the following collateral security instrument(s): UCC-1 Financing Statement recorded August 31, 2017, in Official Records Book 30676, Page 2803.
- (g) Mortgage, Assignment of Rents and Security Agreement executed by Abbott Avenue Partners, LLC, a Delaware limited liability company, Mortgagor, in favor of City National Bank of Florida, Mortgagee, dated August 28, 2017, recorded August 31, 2017 in Official Records Book 30676, Page 2769; affected by Subordination Agreement recorded December 4, 2017 in Official Records Book 30778, Page 3, and Mortgage Modification and Spreader Agreement recorded December 4, 2017 in Official Records Book 30779, Page 2133 (Lots 1 & 16); and the following collateral security instrument(s): UCC-1 Financing Statement recorded August 31, 2017 in Official Records Book 30676, Page 2812.

- (h) Mortgage and Security Agreement executed by Abbott Avenue Partners, LLC, a Delaware limited liability company, Mortgagor, in favor of City National Bank of Florida, Mortgagee, dated August 28, 2017, recorded September 20, 2017 in Official Records Book 30687, Page 1183, modified by Mortgage Modification, Notice of Future Advance and Spreader Agreement recorded in Official Records Book 30777, Page 4998 (Lots 1 & 16); and the following collateral security instrument(s): UCC-1 Financing Statement recorded September 20, 2017, in Official Records Book 30687, Page 1211; amended by UCC-Amendment recorded December 4, 2017 in Official Records Book 30778, Page 1.

2. SPECIAL EXCEPTIONS:

- (a) Restrictions, covenants, conditions, easements and other matters as contained on the Plat of NORMANDY BEACH SOUTH, recorded in Plat Book 21, Page 54, of the Public Records of Miami-Dade County, Florida. (All parcels)
- (b) Resolution No. 93-20699 by the City Commission of the City of Miami Beach, re: "North Beach Streetscape Improvement Project", recorded April 12, 1993 in Official Records Book 15877, Page 745. (All Parcels)
- (c) Terms and Conditions set forth in Unity of Title recorded June 6, 1995 in Official Records Book 16804, Page 3165. (Lots 4, 7, 8, 9, 10, 11, & 12)
- (d) Terms and Conditions set forth in Short Form Lease with Coin Wash Holdings, Inc., a Florida corporation, Tenant, as memorialized by Memorandum of Lease recorded October 7, 2007 in Official Records Book 18301, Page 706. (Lots 13, 14, and 15)
- (e) Terms and Conditions set forth in Unrecorded Lease dated February 1, 1999 between E.B.M.M., Ltd., a Florida limited liability company, Owner/Landlord, and Abbott & 71st Oil & Gas Inc., a Florida corporation, Tenant, as evidenced by Subordination Agreement recorded January 30, 2006 in Official Records Book 24190, Page 469 and Lease Subordination Agreement recorded February 13, 2006 in Official Records Book 24232, Page 2805. (Lots 7, 8, 9, 10, 11, & 12)
- (f) Restrictions, covenants, and conditions as set forth in Declaration of Restrictive Covenants recorded February 5, 2007 in Official Records Book 25337, Page 1530, as may be subsequently amended. (Lot 3)
- (g) Terms and Conditions set forth in Unrecorded Lease dated October 6, 2011 between Pumps at 71, LLC, a Delaware limited liability company and 7433 Collins Ave. Corp., a Florida corporation, Landlord, and Varguza USA, LLC, a Florida limited liability company, Tenant, as evidenced by Subordination, Non-Disturbance and Attornment Agreement recorded August 26, 2014 in Official Records Book 29285, Page 573. (Lots 4, 7, 8, 9, 10, 11, 12)

- (h) Terms and Conditions set forth in Unrecorded Lease dated January 15, 2016 between Abbott Avenue Partners, LLC, a Delaware limited liability company, Landlord, and Clinicare Medical Center, Inc., a Florida corporation, Tenant, as evidenced by Subordination, Non-Disturbance and Attornment Agreement recorded November 8, 2016 in Official Records Book 30301, Page 1129. (Lots 17 & 18)
- (i) Terms and Conditions set forth in Unrecorded Lease dated April 17, 1988 between Abbott Avenue Partners, LLC, a Delaware limited liability company, Landlord, and 7124 Abbott Avenue Laundromat, LLC, Tenant, as evidenced by Subordination, Non-Disturbance and Attornment Agreement recorded November 8, 2016 in Official Records Book 30301, Page 1325. (Lots 2, 3, 13, 14, & 15)
- (j) Terms and Conditions set forth in Unrecorded Lease dated October 6, 2011 between Pumps at 71, LLC, a Delaware limited liability company and 7433 Collins Ave. Corp., a Florida corporation, collectively as Landlord, and BTI Stations LLC, a Florida limited liability company, Tenant, as evidenced by Subordination, Non-Disturbance and Attornment Agreement recorded November 8, 2016 in Official Records Book 30301, Page 1333. (Lots 4, 7, 8, 9, 10, 11, & 12)

Therefore, it is my opinion that the following party(ies) must join in the application for vacation of the right-of-way in order to make it valid and binding on the land described herein.

<u>Name</u>	<u>Interest</u>
Abbott Avenue Partners, LLC	Fee Simple
Pumps at 71, LLC	Fee Simple
7433 Collins Ave. Corp.	Fee Simple

In addition, should a recorded document be proffered following the submission of the application, in addition to being joined by the above identified parties, such recorded document may also require the joinder City National Bank of Florida, as mortgagee in order to make it valid and binding on the land described herein.

I, the undersigned, further certify that I am an attorney-at-law duly admitted to practice in the State of Florida and a member in good standing of the Florida Bar.

Respectfully submitted this 10th day of May, 2019.

**STEARNS WEAVER MILLER
WESSLER ALHADEFF &
SITTERSON, P.A.**

By: 

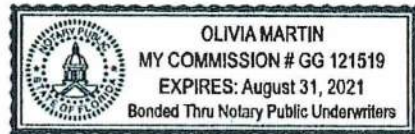
David A. Messinger, Esq.
Florida Bar No. 170240
150 West Flagler Street
Museum Tower-Suite 2200
Miami, Florida 33130

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

The foregoing instrument was acknowledged before me this 10th day of May, 2019, by David A. Messinger, who is personally known to me.


Notary Public

My Commission Expires:



NORTH BEACH 72nd Street Development

TOWN CENTER FEASIBILITY STUDY

ARQUITECTONICA Prepared for: **TOWN CENTER**

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North Beach - 72nd Street

04/15/2019



SITE LOCATION
04/15/2019

North Beach - 72nd Street

Prepared for: TOWN CENTER

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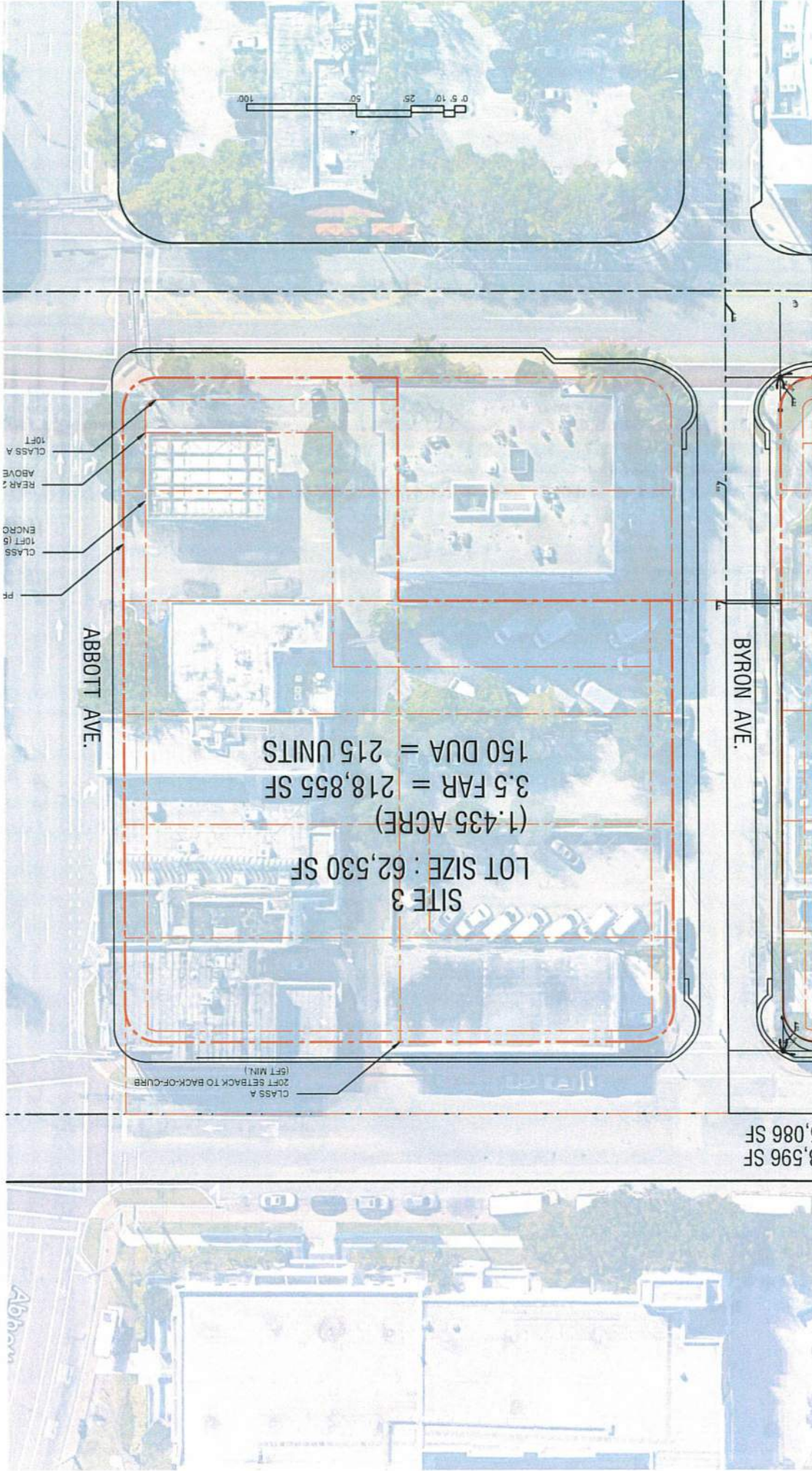
SITE LOCATION & PARK
04/15/2019

North Beach - 72nd Street

Prepared for: TOWN CENTER

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SITE - ALLEY
04/15/2019

North Beach - 72nd Street

Prepared for: TOWN CENTER

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ARQUITECTONICA
BLOCK A (FINVARRB)
71st & 72nd

CARYLE & BYRON

LEVEL	UNITS/ KEYS	NSF	FAR	TYPE	GSF	SPACES	UNITS/ KEYS	NSF	LEASABLE	EFFIC.	FAR	FLOOR- PLATE	LOT COVERAGE
LEVEL 21	11	7,104	8,690	RESI.			11	7,104		82%	8,690	11,111	18%
LEVEL 20	11	7,104	8,690	RESI.			11	7,104		82%	8,690	11,111	18%
LEVEL 19	11	7,104	8,690	RESI.			11	7,104		82%	8,690	11,111	18%
LEVEL 18	11	7,104	8,690	RESI.			11	7,104		82%	8,690	11,111	18%
LEVEL 17	11	7,104	8,690	RESI.			11	7,104		82%	8,690	11,111	18%
LEVEL 16	11	7,104	8,690	RESI.			11	7,104		82%	8,690	11,111	18%
LEVEL 15	11	7,104	8,690	RESI.			11	7,104		82%	8,690	11,111	18%
LEVEL 14	11	7,104	8,690	RESI.			11	7,104		82%	8,690	11,111	18%
LEVEL 13	11	7,104	8,690	RESI.			11	7,104		82%	8,690	11,111	18%
LEVEL 12	11	7,104	8,690	RESI.			11	7,104		82%	8,690	11,111	18%
LEVEL 11	11	7,104	8,690	RESI.			11	7,104		82%	8,690	11,111	18%
LEVEL 10	11	7,104	8,690	RESI.			11	7,104		82%	8,690	11,111	18%
LEVEL 9	11	7,104	8,690	RESI.			11	7,104		82%	8,690	11,111	18%
LEVEL 8	11	7,104	8,690	RESI.			11	7,104		82%	8,690	11,111	18%
LEVEL 7	11	7,104	8,690	RESI.			11	7,104		82%	8,690	11,111	18%
LEVEL 6	11	7,104	8,690	RESI.			11	7,104		82%	8,690	11,111	18%
LEVEL 5	0	7,970	AMEN.	POOL DECK			0	7,970		AMEN.	8,690	56,203	90%
LEVEL 4	13	9,325	78%	PARKING	25,472	93	13	9,325		78%	11,985	50,079	80%
LEVEL 3	13	9,325	78%	PARKING	25,472	93	13	9,325		78%	11,985	50,079	80%
LEVEL 2	13	9,325	78%	PARKING	25,472	93	13	9,325		78%	11,985	50,079	80%
GROUND LEVEL	LOBBY	6,109	6,109	RETAIL		0	LOBBY	2,530		LOBBY	29,047	56,203	90%
TOTALS	0 FT	0	6,109	6,109		279	215	170,029			212,732		

RESI NSF	152,139
COMM. NSF	23,999
HOTEL NSF	0
TOTAL NSF	176,138
TOTAL UNITS	215
TOTAL GSF	295,257

KEYS	0	0
UNITS	215	215
PROVIDED	215	215
MAX DENSITY	215.3	215.3

FAR AVAILABLE		
WITHOUT STREET PORTIONS :	62,530 SF	3.5 FAR
WITH STREET DEDICATION	0 SF	218,855 SF
TOTAL MAX FAR AVAILABLE		218,855
TOTAL FAR PROVIDED		218,841

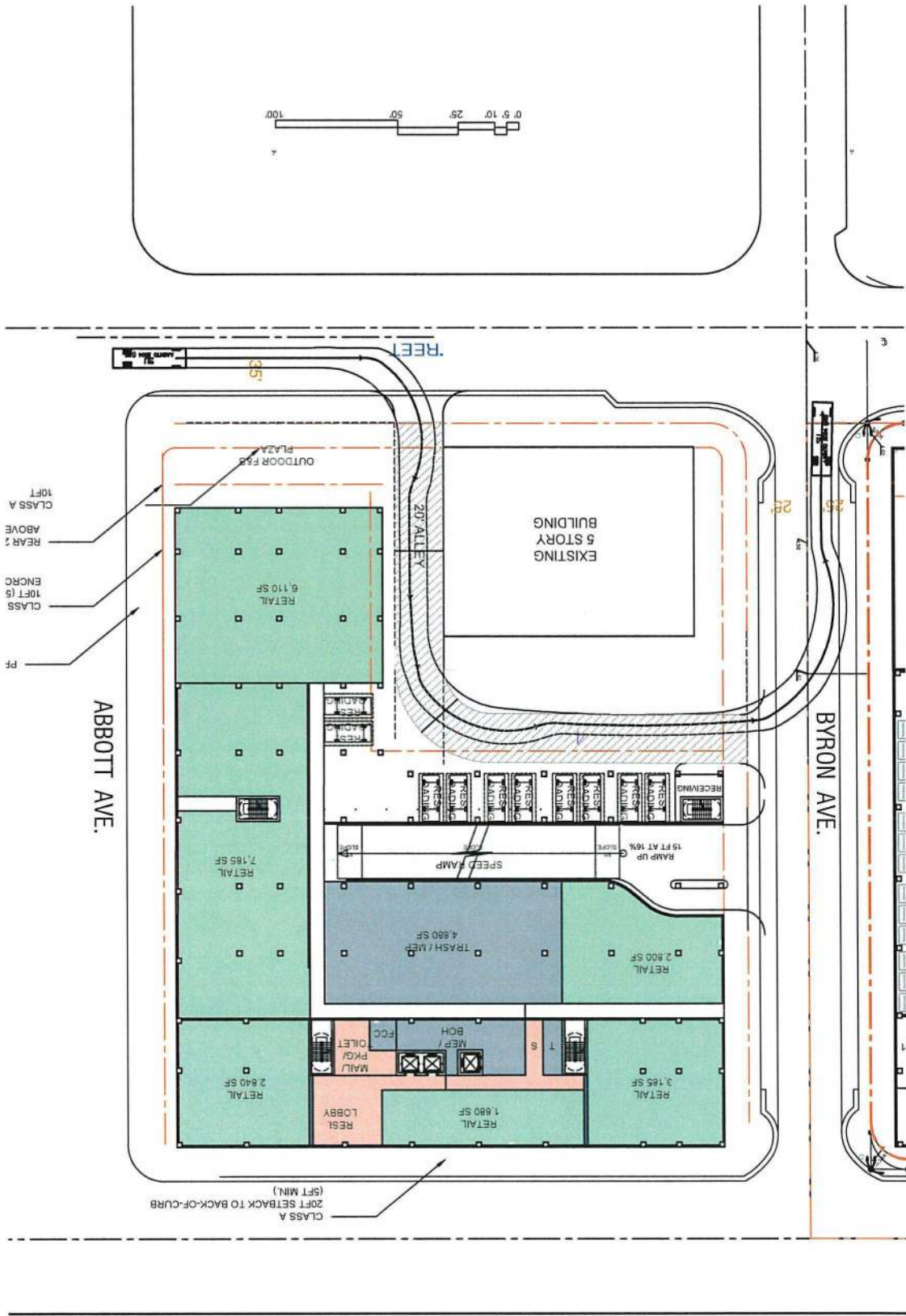
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Prepared for: **TOWN CENTER**

North Beach - 72nd Street

SITE DATA
04/15/2019

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CLASS A
10FT
REAR 2
ABOVE
ENCRC
10FT (5
CLASS
PF

ABBOTT AVE.

CLASS A
20FT SETBACK TO BACK-OF-CURB
(5FT MIN.)

BYRON AVE.

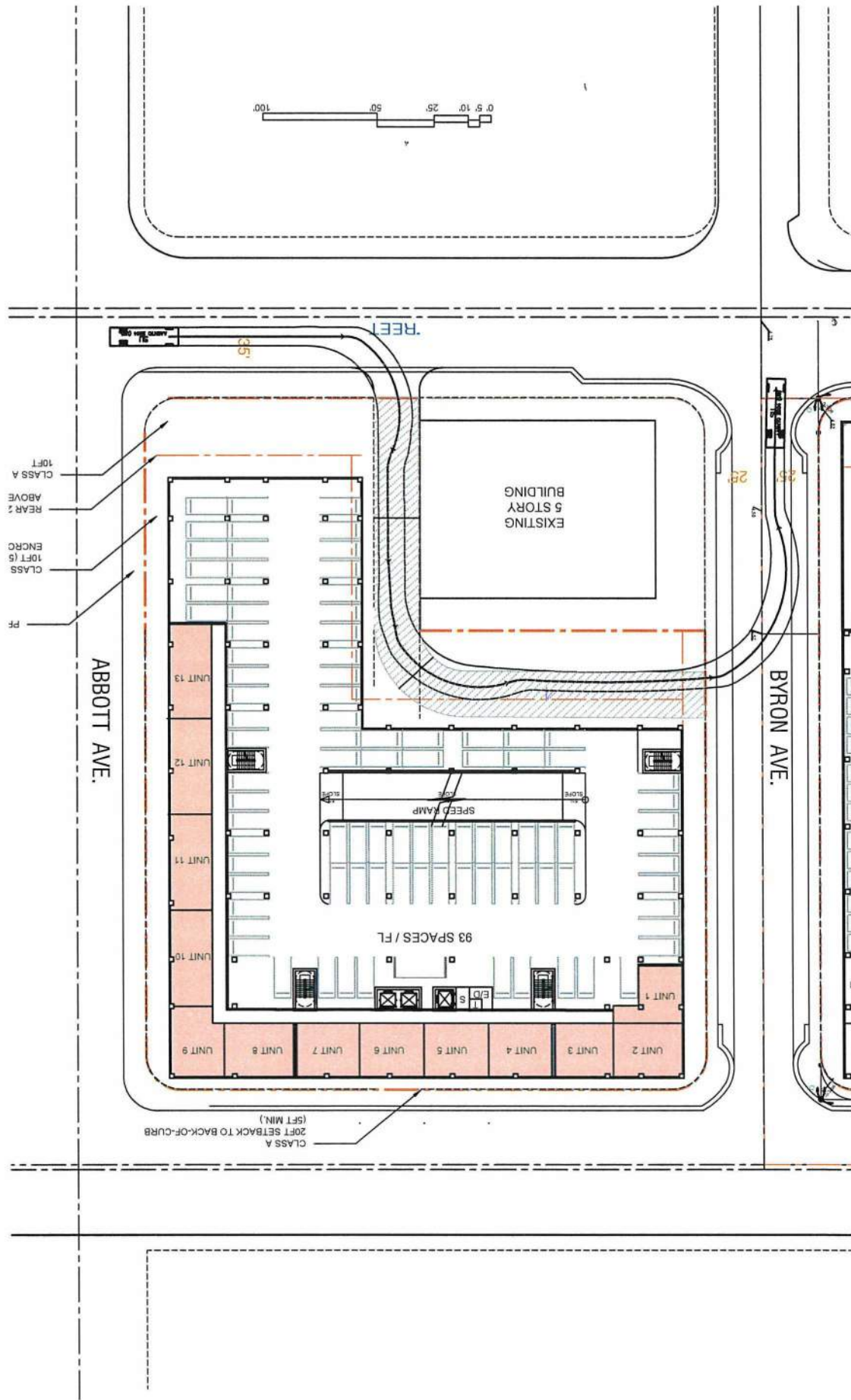
GROUND FLOOR
04/15/2019

North Beach - 72nd Street

TOWN CENTER

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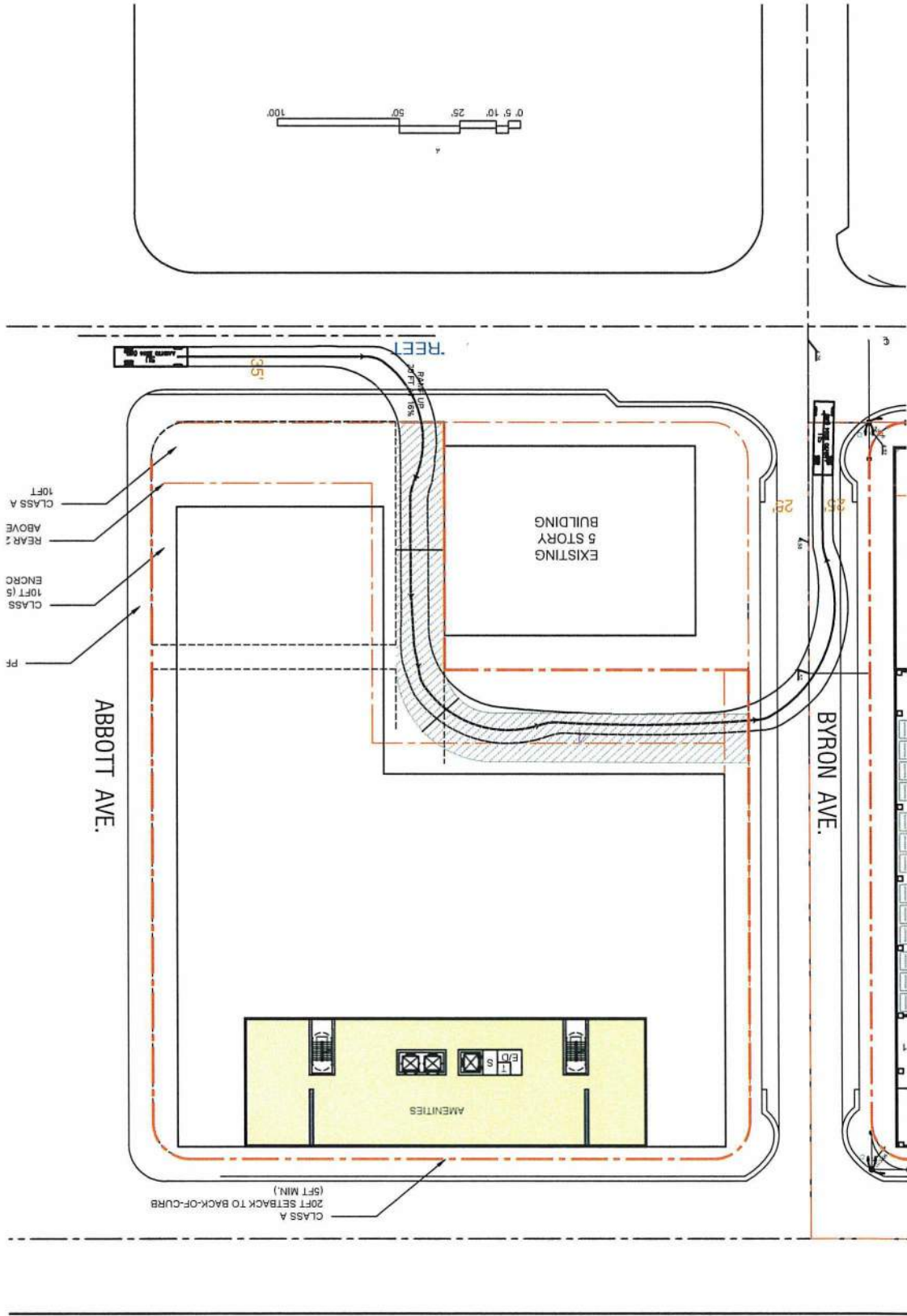
LEVELS 02 - 04
04/15/2019

North Beach - 72nd Street

Prepared for: TOWN CENTER

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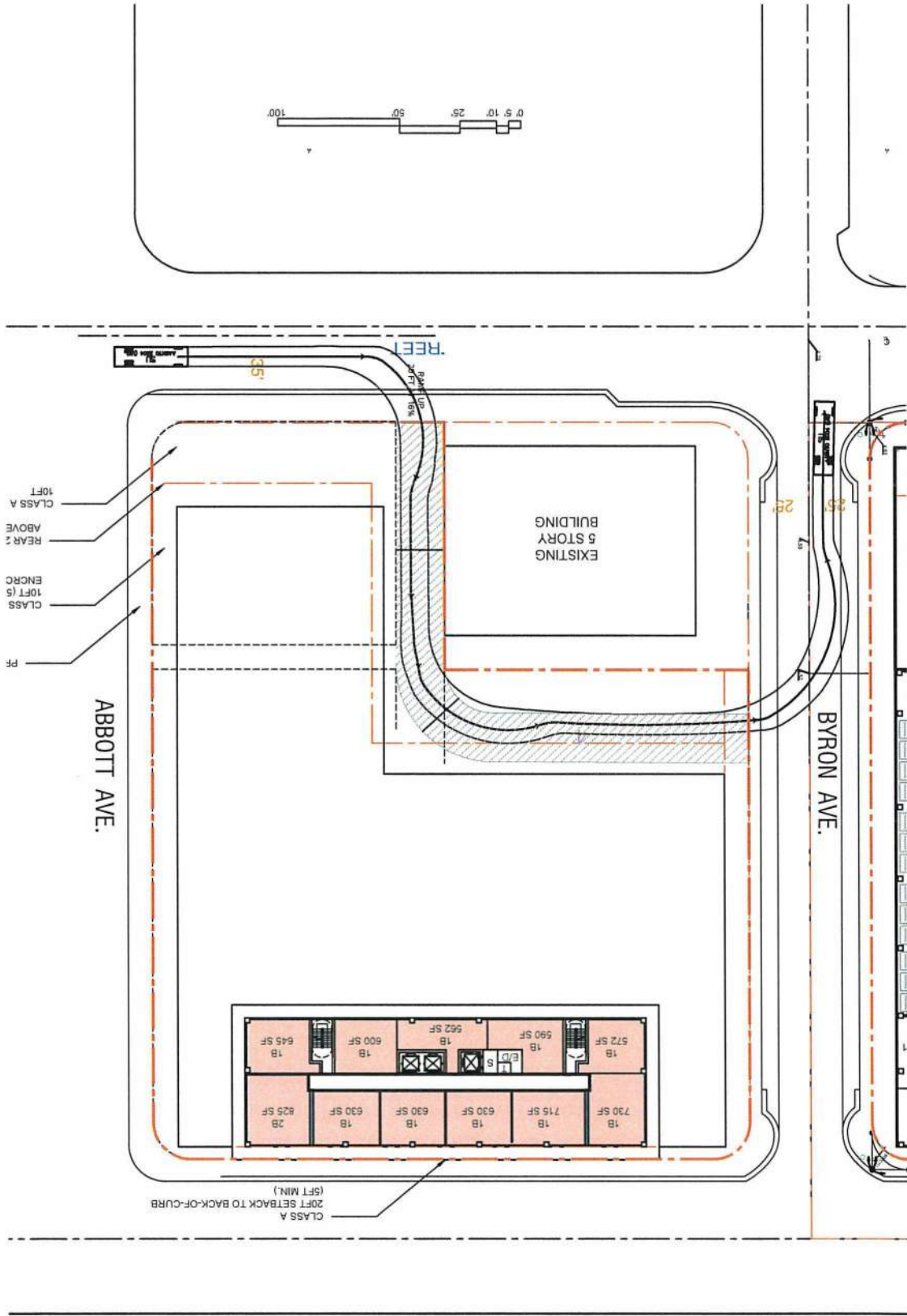
LEVEL 05
04/15/2019

North Beach - 72nd Street

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LEVELS 06 - 21
04/15/2019

North Beach - 72nd Street

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Scope - Allocation to Bioswale Portion of Project Only		Total
1	Design and Engineering	\$ 20,250
2	Testing and Inspections	\$ 6,750
3	General Conditions	\$ 90,000
4	General Requirements	\$ 18,500
5	Surveying	\$ 2,700
6	Temporary Fencing	\$ 2,400
7	SWPP and Maintenance	\$ 2,500
8	Demolition	\$ 21,980
9	Excavation	\$ 20,759
10	Installation of Bioswale with exfiltration system	\$ 23,310
11	Installation of inlet structures for bioswale system	\$ 10,650
12	Install planting material in bioswale	\$ 54,950
13	Remove fencing and SWPP	\$ 675
14	Clean and demobilize	\$ 2,400
	Subtotal	\$ 277,824
	Insurance	\$ 4,167
	Bond	\$ 5,640
	OH&P	\$ 43,145
	Contingency	\$ 26,462
	Grand Total	\$ 357,238