

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT
DISTRICT**

**PUBLIC HEARING AND
REGULAR MEETING
AGENDA**

August 15, 2018

Miami World Center Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

August 8, 2018

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors
Miami World Center Community Development District

Dear Board Members:

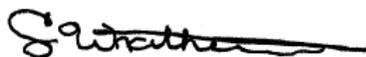
A Public Hearing and Regular Meeting of the Miami World Center Community Development District's Board of Supervisors will be held on Wednesday, August 15, 2018 at 11:00 a.m., at the offices of Greenberg Traurig, P.A., 333 S.E. 2nd Ave., 44th Floor, Room 44-008, Miami, Florida 33131. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Resolution 2018-05, Acknowledging that the Construction of a New Metromover Station at Freedom Tower and Upgrades to and Renovation of the Metromover Station at Park West are Part of the District's Public Infrastructure Project to be Constructed, Acquired, Funded or Partially Funded from the Proceeds of the Series 2017 Bonds Issued by the District; and Providing for an Effective Date
4. Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2017, Prepared by Grau & Associates
5. Consideration of Resolution 2018-06, Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2017
6. Public Hearing to Hear Comments and Objections on the Adoption of the District's Final Budget for Fiscal Year 2018/2019, Pursuant to Florida Law
 - A. Affidavit of Publication
 - B. Consideration of Resolution 2018-07, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2018, and Ending September 30, 2019; Authorizing Budget Amendments; and Providing an Effective Date
 - C. Consideration of Resolution 2018-08, Imposing Special Assessments for Operations and Maintenance and Adopting an Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

7. Ratification of Amendment #3 to the Kimley-Horn and Associates, Inc., Agreement
8. Acceptance of Conveyance of Vehicular Turn-Around off of NE 2nd Avenue and Block H Closing
9. Ratification of Coastal/Tishman Change Order Number 025 (*support documentation available upon request*)
10. Ratification of Designating Cristina Suarez and Marcos Zapata to Replace Bibiana Tabares as CDD Construction Manager
11. Approval of Unaudited Financial Statements as of June 30, 2018
12. Approval of May 16, 2018 Regular Meeting Minutes
13. Staff Reports
 - A. District Counsel: *Billing, Cochran, Lyles, Mauro & Ramsey, P.A.*
 - B. District Engineer: *Kimley-Horn and Associates, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - i. 32 Registered Voters in District as of April 15, 2018
 - ii. Consideration of ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit
 - iii. NEXT MEETING DATE: September 19, 2018 at 11:00 A.M.
14. Board Members' Comments/Requests
15. Public Comments
16. Adjournment

Should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

**Call-in number: 1-888-354-0094
Conference ID: 2144145**

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT**

3

RESOLUTION NO. 2018-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT ACKNOWLEDGING THAT THE CONSTRUCTION OF A NEW METROMOVER STATION AT FREEDOM TOWER AND UPGRADES TO AND RENOVATION OF THE METROMOVER STATION AT PARK WEST ARE PART OF THE DISTRICT'S PUBLIC INFRASTRUCTURE PROJECT TO BE CONSTRUCTED, ACQUIRED, FUNDED OR PARTIALLY FUNDED FROM THE PROCEEDS OF THE SERIES 2017 BONDS ISSUED BY THE DISTRICT; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Miami World Center Community Development District (the "District") is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act") and Section 1.01(A)(21) of the Miami-Dade Home Rule Charter, created by Ordinance No. 15-62 enacted by the Board of County Commissioners of Miami-Dade County, Florida on July 14, 2015 and effective on July 24, 2015, as amended by Ordinance 16-137 enacted by the Board of County Commissioners of Miami-Dade County, Florida on December 20, 2016 and effective on December 30, 2016; and

WHEREAS, on or about February 22, 2017 the Miami World Center Community Development District (the "District") issued its Special Assessment Bonds, Series 2017 (the "Series 2017 Bonds") in the amount of \$74,065,000 in order to fund all or a portion of the planning, financing, funding, acquiring, constructing, reconstructing, equipping and installing of certain infrastructure improvements, including, without limitation a stormwater management system, wastewater collection system, water distribution system, roadway improvements, telecommunication improvements, power distribution system, landscaping, open space, lighting, streetscape improvements, signage and upgrading of existing mass transit facilities, together with associated professional fees and incidental costs related thereto pursuant to the Act (collectively, the "Improvements"); and

WHEREAS, the Improvements are more particularly described in the Engineer's Report prepared by Kimley-Horn and Associates, Inc., Revised October 28, 2016, as the

same may be amended and supplemented from time to time by the District Board of Supervisors (the “Engineer’s Report”); and

WHEREAS, in connection with the issuance of the Series 2017 bonds, the District and Miami World Center Holdings, LLC entered into an Assignment and Acquisition Agreement, dated November 30, 2016 and recorded at Official Records Book 30337, Page 2100 of the Public Records of Miami-Dade County, Florida (the “Acquisition Agreement”), which Acquisition Agreement provides for the District’s planning, financing, funding, acquiring, constructing, reconstructing, equipping and installing of the Improvements from available proceeds of the Series 2017 Bonds; and

WHEREAS, included within the scope of the Improvements, as identified in the Engineer’s Report are the upgrading, renovating, and constructing of certain mass transit facilities, including, without limitation, the Freedom Tower Metromover Station and the Park West Metromover Station (collectively, the “Metromover Improvements”); and

WHEREAS, as part of the development approvals associated with the mixed-use development within the boundaries of the District, Miami-Dade County (the “County”) has required the developer, ZOM Florida, Inc. to complete the Freedom Tower Metromover Station, which requirement is the subject of the Development Agreement between the County and ZOM Florida, Inc. for Improvements at Freedom Tower Metromover Station (the “Freedom Tower Development Agreement”), which Freedom Tower Development Agreement is to be executed in the form of that which is attached hereto and made a part hereof as Exhibit A; and

WHEREAS, as part of the development approvals associated with the mixed-use development within the boundaries of the District, Miami-Dade County (the “County”) has required the developer, Miami A/I, LLC to complete certain public improvements at the Park West Metromover Station, which requirement is the subject of the Development Agreement between the County and Miami A/I, LLC for Improvements at Park West Metromover Station (the “Park West Development Agreement”), which Park West Development Agreement is to be executed in the form of that which is attached hereto and made a part hereof as Exhibit B; and

WHEREAS, the Metromover Improvements as set forth in the Engineer’s Report and the Acquisition Agreement, and which are the subject of the Freedom Tower Development Agreement and the Park West Development Agreement, are public infrastructure within the meaning of Chapter 190, Florida Statutes; and

WHEREAS, the District has previously adopted Resolution 2017-06 pertaining to the Freedom Tower Metromover Improvements and the partial funding thereof from the proceeds of the District’s Series 2017 Bonds; and

WHEREAS, pursuant to the Freedom Tower Development Agreement and the Park West Development Agreement, the Developer, as that term is defined in each Development Agreement will convey the Metromover Improvements to the County when completed; and

WHEREAS, upon the completion of the Metromover Improvements, the District will reimburse and pay Miami World Center Holdings, LLC, or an entity or entities as directed by Miami World Center Holdings, LLC, from available proceeds of the Series 2017 Bonds, for said completed Metromover Improvements pursuant to the Engineer's Report, the Acquisition Agreement, District Resolution 2017-06, and those applicable bond documents associated with the Series 2017 Bonds.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT, THAT:

SECTION 1. The foregoing recitals are true and correct and are hereby ratified and confirmed by the Board of Supervisors of the District.

SECTION 2. The construction of a new Metromover Station at Freedom Tower and the upgrades to and renovation of the Metromover Station at Park West are acknowledged as specifically being a part of the District's public infrastructure project to be constructed, acquired, funded or partially funded from the proceeds of the Series 2017 Bonds.

SECTION 3. The Freedom Tower Development Agreement and the Park Wet Development Agreement, when full-executed by the parties to said instruments, shall become a part of this Resolution, supplementing Exhibit A and Exhibit B, respectively.

SECTION 4. Nothing herein shall be construed as a waiver or release of MWC Holdings, its successors, successors-in-title, and assigns, of the obligations imposed upon MWC Holdings pursuant to the Acquisition Agreement, or any other documents executed in connection with the issuance of the Series 2017 Bonds, or any other agreement or instrument to which MWC Holdings is or in the future may be obligated to the District.

SECTION 5. The proper District officials are hereby authorized and directed to take all steps necessary to effectuate the intent of this Resolution.

SECTION 6. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 7. If any clause, section or other part or application of this Resolution is held by court of competent jurisdiction to be unconstitutional or invalid, in part or as applied, it shall not affect the validity of the remaining portions or applications of this Resolution.

SECTION 8. That this Resolution shall take effect immediately upon its adoption.

**PASSED AND ADOPTED BY THE BOARD OF SUPERVISORS OF THE
MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT THIS
____ DAY OF _____, 2018.**

ATTEST:

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

Freedom Tower Development Agreement



CFN 2018R0384082
OR BK 31035 Pgs 180-223 (44Pgs)
RECORDED 06/29/2018 10:14:51
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

**Development Agreement
between
Miami-Dade County
and
ZOM Florida, Inc.
for Improvements at
Freedom Tower Metromover Station**



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DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") dated as of the ^{28th} day of June, 2018, made by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("County"), by and through the Department of Transportation and Public Works (collectively the "County", "DTPW" or the "Owner"), having an office and place of business at 17th Floor, Overtown Transit Village, 701 N.W. 1st Court, Attn: Director, Department of Transportation and Public Works, Miami, Florida 33136, and ZOM FLORIDA, INC., a Florida corporation, having an office and place of business at 2001 Summit Park Drive, Suite 300, Orlando, FL 32810 (and together with its permitted assigns, hereinafter collectively called "Developer" and together with the Owner, collectively, referred to herein, as the "Parties").

W I T N E S S E T H:

A. The Owner owns certain real property located in Miami-Dade County, Florida, located at 600 NE Second Avenue, Miami, Florida, west of NE Second Avenue between NE 6th Street and NE 7th Street, as generally depicted on Exhibit A attached hereto, and made a part hereof (the "Land"), which is utilized by a portion of the Miami-Dade County Metromover System.

B. Developer desires to improve the existing Freedom Tower Metromover Station (the "Freedom Tower Metromover Station") in connection with improvements contemplated to be made to Developer's property located adjacent to the Freedom Tower Metromover Station (the "Project"), and the Owner desires to encourage development of the Freedom Tower Metromover Station and the Project.

C. Owner and the Developer recognize the potential for public and private benefit through improvements to the Freedom Tower Metromover Station in order to promote public transit usage, improve the appearance, functionality and maintenance of the Freedom Tower Metromover Station in the vicinity of the Project and to further economic development in the County.

D. Owner and Developer agree that Owner has specialized knowledge with respect to operation and maintenance of the System, and that this Agreement does not obligate the Developer to operate or maintain any part of the System.

E. It is hereby mutually covenanted and agreed by and between the Parties hereto that this Agreement is made upon the agreements, terms, covenants and conditions hereinafter set forth. Capitalized terms used herein shall have the definitions set forth in Article 2 hereof and/or elsewhere defined herein, including the foregoing recitals.

ARTICLE 1 GENERAL TERMS OF AGREEMENT

Section 1.1. Agreement



. In accordance with (a) Chapter 125, Florida Statutes; (b) the powers granted to the Owner pursuant to authority properly delegated by the Florida legislature; and (c) the authority to grant rights in real property belonging to the Owner; and, for and in consideration of the covenants and agreements specified herein, the Parties agree to the terms and conditions set forth in this Agreement. The Parties hereby agree that the consideration and obligations recited and provided for under this Agreement constitute substantial benefits to both parties and thus adequate consideration for this Agreement.

Section 1.2. Term of Agreement

. Subject to the terms of Section 1.3 below, the term of this Agreement (the "Term") shall be thirty (30) years, commencing on the date hereof, and, unless (a) this Agreement is terminated as of the expiration of the current Term by the Developer giving written notice thereof to the Owner at any time during the last year of the current Term, or (b) the Developer is in default of its obligations under this Agreement at the expiration of the current Term, then the Term of this Agreement shall automatically renew for up to two additional renewal terms of thirty (30) years each upon expiration of the preceding Term.

Section 1.3. Conditions Precedent to Effectiveness of Agreement

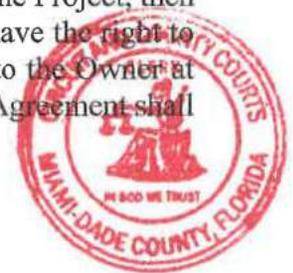
. This Agreement shall not become effective unless and until the Board of County Commissioners (the "Board"), the Federal Transit Administration ("FTA") and the Florida Department of Transportation ("FDOT") have approved the execution of this Agreement.

Section 1.4. Discontinued Use of Station or System

. The Owner covenants and agrees with the Developer that the Owner will use good faith efforts to continue operation of the Freedom Tower Metromover Station in its ordinary course of business during the Term of this Agreement, or any renewal thereof. In the event the Owner, directly or indirectly, discontinues, substantially curtails, or ceases the operation of the Freedom Tower Metromover Station, in addition to any other rights or remedies the Developer has hereunder, the Developer shall have the right to terminate this Agreement and its obligations hereunder by giving written notice to the Owner at any time after such discontinuance, substantial curtailment or cessation, and any obligations of the Developer shall cease and abate as of the date of the giving of such notice, and in such event, (i) this Agreement shall terminate on the date set forth in such notice, or if no such date is provided, then on the fifteenth (15th) day following the Owner's receipt of notice of termination and (ii) Developer shall be authorized at its option, without the requirement of obtaining further consent from Owner under this Agreement, to remove the Improvements and/or eliminate or reconfigure any interconnections between the Project and the Freedom Tower Metromover Station.

Section 1.5. Failure of Requirements

. In the event the Developer is not able to build the Project or the Developer cannot obtain its Permits or the Developer does not elect, in its sole discretion, to build or develop the Project, then in addition to any other rights the Developer has hereunder, the Developer shall have the right to terminate this Agreement and its obligations hereunder by giving written notice to the Owner at any time after such inability becomes known to the Developer. In such event, this Agreement shall



terminate on the date set forth in such notice, or if no date is provided, then on the fifteenth (15th) day following the Owner's receipt of notice of termination.

ARTICLE 2 DEFINITION OF CERTAIN TERMS

Section 2.1. Terms Defined

. The terms set forth below, when used anywhere in this Agreement, shall be defined as follows:

(a) Administrative Review Period shall have the meaning ascribed to it in Section 3.2(a) hereof.

(b) Agreement shall mean this Agreement and all amendments, supplements, addenda or renewals thereof.

(c) Board shall have the meaning set forth in Section 1.3 above.

(d) Bus Bridge shall mean an alternate means to transport Metromover passengers during an unforeseen occurrence during construction development that impedes movement of normal Metromover traffic.

(e) City shall mean the City of Miami, Florida, a political subdivision of the State of Florida.

(f) Commencement of Construction and "commenced" when used in connection with construction of the Improvements, shall mean the earlier of the filing of the notice of commencement under Section 713.13 of the Florida Statutes or the visible start of work on the site or the Improvements, including on-site utility, excavation or soil stabilization work, after the Developer has received a building permit for the particular Improvement on which construction is proposed to commence.

(g) Completion of Construction shall mean, for the Improvements, the date when work is complete and has been inspected to the extent required by Law and Ordinance, and all work to be performed under the Permits issued in connection with such Improvements has been completed.

(h) Construction Plans shall consist of Final Design Plans for particular Improvements as approved by the County, the drawings and specifications for which are in the format with sufficient detail as required to obtain building permits for such Improvements and as further described in Article 4.

(i) County shall have the meaning set forth in the Preamble of this Agreement.

(j) Developer shall have the meaning set forth in the Preamble of this Agreement including its permitted successors and assigns.

(k) Developer's Representative shall mean Darryl Hemminger, the individual designated by the Developer to be the primary contact for the Developer in connection with this



Agreement and any submissions, approvals, consents, joinders or inquiries with respect to this Agreement and the Improvements.

(l) Development Rights shall mean the rights granted to the Developer pursuant to the terms of this Agreement.

(m) DTPW shall have the meaning set forth in the Preamble of this Agreement.

(n) Event(s) of Default shall be given the meaning ascribed to such term in Section 12.1.

(o) FDOT shall have the meaning ascribed to such term in Section 1.3 herein.

(p) Final Design Plans shall mean the final plans and specifications for the Improvements.

(q) FTA shall have the meaning ascribed to such term in Section 1.3 herein.

(r) Impositions shall mean all ad valorem taxes, special assessments, sales taxes and other governmental charges and assessments levied or assessed with respect to the Property and the activities conducted thereon or therein.

(s) Improvement(s) shall mean the alterations, new construction or reconstruction by the Developer of the Freedom Tower Metromover Station substantially in conformance with the renderings as depicted on Schedule 2.1 hereof, as same may be amended from time to time by the Owner and the Developer. Any and all such improvements shall become the property of the County upon installation.

(t) Land shall mean the real property depicted on Exhibit A attached hereto, together with all rights, privileges and easements appurtenant to said real property, and all right, title and interest of the Owner, if any, in and to any land lying in the bed of any street, road, alley or right-of-way, open or closed, adjacent to or abutting the Land as needed for the Improvements.

(u) Law and Ordinance or Laws or Ordinances shall mean all present and future applicable laws, ordinances, rules, regulations, authorizations, orders and requirements of all federal, state, county and municipal governments, the departments, bureaus or commissions thereof, authorities, boards or officers, any national or local board of fire underwriters, or any other body or bodies exercising similar functions having or acquiring jurisdiction over all or any part of the Property.

(v) Notice shall have the meaning ascribed to such term in Section 13.1 herein.

(w) Owner shall mean the County, by and through DTPW, and its permitted successors and assigns.

(x) Permit shall mean any permit issued or to be issued by the appropriate agency or person, including but not limited to applicable permits for construction; demolition; installation; foundation; dredging; filling; the alteration or repair or installation of sanitary plumbing, water



supply, gas supply, electrical wiring or equipment, elevator or hoist and HVAC; sidewalk; curbs; gutters; drainage structures; lift stations; paving; grease traps; subdivision plat and/or waiver of plat approvals, covenant or unity of title acceptance or the release of existing unities or covenants or agreements in lieu thereof; building permits; certificates of use and/or occupancy; stormwater; development of regional impact approvals, modifications or exemptions; and the like and any other official action of the City, County, State of Florida, DTPW, FTA or any other government agency having jurisdiction related to the Improvements.

(y) Phase shall mean any of the design phase, construction phase or operation phase of the Improvements to be constructed in accordance with this Agreement.

(z) Plans and Specifications shall mean the plans and specifications for all the work in connection with the alteration, construction and reconstruction of the Improvements on the Property, including any changes, additions or modifications thereof, provided the same are approved by Owner, whose approval shall not be unreasonably withheld, delayed or conditioned, and consistent with applicable Laws and Ordinances.

(aa) Preliminary Plans shall mean plans for the Improvements or a portion thereof, as the case may be, which have been submitted by the Developer to the County, as may be required herein.

(bb) Property shall mean collectively and to the extent required for development of the Improvements:

(1) the Land;

(2) the Freedom Tower Metromover Station, the Improvements and any other improvements now or hereafter existing on the Land; and

(cc) System shall mean the Miami-Dade County Transit system including, without limitation, all trains, buses, fixed guideways, stations, parking lots and parking structures, drop off/pickup areas, transit stops and shelters, bus bays, streets and sidewalks adjacent thereto owned by the County, and all maintenance facilities, structures and all associated facilities required in the operation of the System and owned by the County.

(dd) Taking shall have the meaning ascribed to such term in Section 11.1.

(ee) Term shall have the meaning ascribed to such term in Section 1.2.

(ff) Unavoidable Delays shall mean delays beyond the reasonable control of a party required to perform and which delays could not have been reasonably avoided by such party while exercising good faith and diligent efforts, including, but not limited to, delays due to strikes; lockouts; acts of God; floods; fires; unusually severe weather conditions (such as windstorms, tropical storms or hurricanes); casualty; the discovery of concealed or subsurface conditions; the discovery of material errors in any Metromover plans provided to Developer; war; enemy action; civil disturbance; acts of terrorism; sabotage; restraint by court or public authority; litigation or administrative challenges by third parties to the execution or performance of this Agreement or the procedures leading to its execution; inability to obtain labor or materials (but specifically



excluding financial inability); delays in settling insurance claims; moratoriums or other delays relating to Laws and Ordinances. The obligated party shall be entitled to an extension of time because of its inability to meet a time frame or deadline specified in this Agreement where such inability is caused by an Unavoidable Delay, provided that such party shall, within thirty (30) days after it has become aware of such Unavoidable Delay, give notice to the other party in writing of the causes thereof and the anticipated time extension necessary to perform. Neither party shall be liable for loss or damage or deemed to be in default hereof due to any such Unavoidable Delay(s), provided that party has notified the other as specified in the preceding sentence and further provided that such Unavoidable Delay did not result from the fault, negligence or failure to act of the party claiming the delay. Failure to notify a party of the existence of Unavoidable Delays within the thirty (30) days of its discovery by a party shall not void the Unavoidable Delays, but the time period between the expiration of the thirty (30) days period and the date actual notice of the Unavoidable Delays is given shall not be credited to the obligated party in determining the anticipated time extension.

ARTICLE 3 DEVELOPMENT RIGHTS AND CONSTRUCTION REQUIREMENTS

Section 3.1. Land Uses

(a) The Developer will develop the Improvements substantially consistent with the Plans and Specifications and maintain such Improvements as set forth herein, the intent of which is to enhance the Freedom Tower Metromover Station, improve ridership and provide for maintenance of non-standard Improvements to the Freedom Tower Metromover Station.

(b) The Parties agree, for themselves and their successors and assigns, to devote the Property to the uses specified in this Agreement, including temporary construction staging and parking, and for other or additional uses which are consistent with the construction and operation of the Improvements to the extent permitted by DTPW's safety and security requirements.

(c) The Developer will use reasonable efforts to develop the Improvements substantially consistent with the Plans and Specifications and maintain such Improvements as set forth herein, the intent of which is to enhance the Freedom Tower Metromover Station and the ridership usage of the System.

Section 3.2. Development Rights

The Developer shall have the right to construct the Improvements in substantially the manner shown on Schedule 2.1, subject to the terms and conditions of this Agreement, including the following:

(a) Development Rights of Land

In connection with the construction of the Improvements, the Parties agree that the Owner will, without charge by the Owner, grant and join in any Permit or other application, temporary and permanent easements, restrictive covenants, easement vacations or modifications and such



other documents as may necessary or desirable for the Developer to develop the Improvements in accordance with this Agreement and in a manner otherwise permitted hereunder, provided that such joinder by the Owner shall be at no cost to the Owner other than its costs of review and staff time, and also provided that the location and terms of any such easements or restrictive covenants and related documents shall be reasonably acceptable to the Owner, which acceptance shall not be unreasonably withheld, conditioned or delayed. The Owner agrees to use best efforts to review and approve (or disapprove with an explanation for such disapproval) any such requests within thirty (30) days of such request from the Developer (the "Administrative Review Period"). If the Owner has not provided the Developer with written notice of its approval or disapproval within the Administrative Approval Period (subject to requirements for Board approval as hereinabove provided), the Developer shall have the right to deliver written notice to the Owner advising the Owner that the Owner has not responded to the Developer within the Administrative Review Period and the Owner shall have an additional three (3) business days' thereafter to respond to the Developer with such approval or disapproval (the "Additional Notice Period").

(b) Easements, Rights to Land

. Nothing herein shall be construed to limit the rights of the Owner under this Section 3.2 or to require the Owner, subject to Section 15.13, to agree to any easements, restrictive covenants, easement vacations or modifications or such other documents that require the consent of the Board pursuant to applicable Law and Ordinance.

(c) Miami-Dade County's Rights as Sovereign

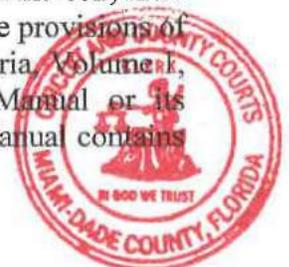
. It is expressly understood that notwithstanding any provision of this Agreement and the County's status as Owner:

(1) The County retains all of its sovereign powers and rights as a county under Florida laws (but not in regard to the performance of its contractual duties hereunder) and shall in no way be estopped from withholding or refusing to issue any approvals of applications for building or zoning; from exercising its planning or regulatory duties and authority; and from requiring development under present or future (as applicable) Laws or Ordinances of whatever nature applicable to the design, construction and development of the Improvements provided for in this Agreement; and

(2) The County shall not by virtue of this Agreement be obligated to grant the Developer or the Project any approvals of applications for building, zoning, planning or development under present or future (as applicable) Laws or Ordinances of whatever nature applicable to the design, construction and development of the Project.

Section 3.3. Compliance with Law

. Preliminary Plans, Final Design Plans and Construction Plans, and all work by the Developer with respect to the Improvements and the Developer's construction of or installation thereon, shall be in conformity with this Agreement and Law and Ordinance, including applicable provisions of the Fire Life Safety Criteria found in the Metrorail Compendium of Design Criteria, Volume I, Chapter 9 and the then-current version of DTPW's Adjacent Construction Manual or its replacement. Developer acknowledges that the DTPW Adjacent Construction Manual contains



minimum requirements and the County may impose more stringent requirements if the County deems that more stringent requirements are warranted to adequately protect the System.

Section 3.4. Federal Laws

. Developer shall comply with all of the following statutes, rules and regulations, to the extent applicable to the Improvements:

- (a) Requirements found in Title VI of the Civil Rights Act of 1964;
- (b) Requirements found in 49 CFR Part 26.7 regarding nondiscrimination based on race, color, national origin or sex;
- (c) Requirements found in 49 CFR Parts 27.7 and 27.9(b) and 37 regarding non-discrimination based on disability and complying with the Americans With Disabilities Act with regard to any Improvements constructed;
- (d) Requirements contained in the Federal Transit Administration Master Agreement relating to conflicts of interests, debarment and suspension.

Section 3.5. Nondiscrimination

. During the performance of this Agreement, Developer agrees to not discriminate against any employee or applicant for employment because of race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, sexual orientation, gender identity or gender expression, status as victim of domestic violence, dating violence or stalking, or veteran status, and on housing related contracts the source of income, and will take affirmative action to ensure that employees and applicants are afforded equal employment opportunities without discrimination. Such action shall be taken with reference to, but not limited to: recruitment, employment, termination, rates of pay or other forms of compensation, and selection for training or retraining, including apprenticeship and on the job training.

By entering into this Agreement, the Developer attests that it is not in violation of the Americans with Disabilities Act of 1990 (and related Acts) or Miami-Dade County Resolution No. R-385-95. If the Developer or any owner, subsidiary or other firm affiliated with or related to the Developer is found by the responsible enforcement agency or the County to be in violation of the Act or the Resolution, such violation shall render this Agreement void. This Agreement shall be void if the Developer submits a false affidavit pursuant to this Resolution or the Developer violates the Act or the Resolution during the term of this Agreement, even if the Developer was not in violation at the time it submitted its affidavit.

Section 3.6. Payment and Performance Bonds

. At least ten (10) days before Developer commences any construction work related to any portion of the Improvements or any materials are purchased from a supplier, Developer shall execute, deliver to the County and record in the public records of the County, a payment and performance bond equal to the total cost of construction of the Improvements. Each payment and performance bond shall be in compliance with all applicable laws including the terms of Section 255.05, Florida



Statutes, and in compliance with the requirements of Sections 255.05(1)(a) and (c), Section 255.05(3), and Section 255.05(6), and shall name the County and the Developer beneficiaries thereof, as joint obligees. Developer shall not allow any mechanics liens or materialman's liens, or liens, judgments or encumbrances of any kind ("Encumbrances"), to be placed on, or to cloud title of, Owner's fee simple interest in the Property and shall indemnify Owner for any costs, expenses, or damages Owner incurs by reason thereof, in the event that any such Encumbrance is not removed as a lien on the Owner's fee simple interest in the Property within thirty (30) days after Developer receives written notice from Owner demanding removal of such Encumbrance, and in which case such Encumbrance shall be deemed an Event of Default hereunder. Developer shall promptly take all steps required to promptly remove or otherwise resolve all such Encumbrances of which Developer has been given actual notice.

Alternatively to the 255.05 payment and performance bond, Developer may: (1) provide the County with an alternate form of security in the form of a certified check that the County may deposit in a County-controlled bank account or an irrevocable letter of credit in a form and for an amount that is acceptable to the County ("Alternative Security"), to remain in place until evidence reasonably satisfactory to the County is submitted to demonstrate all contractors performing the Improvements have been paid and the Improvements have achieved Completion of Construction, and such Alternative Security shall meet the specifications set forth below; (2) require that each prime contractor hired by Developer to perform work on the Improvements shall provide a performance bond with a surety insurer authorized to do business in the State of Florida as a surety in an amount not less than 100% of his/her/its respective contract in a form acceptable to the County to insure that his/her construction work shall be completed by the contractor or, on its default, his/her surety and shall name the County as an additional obligee and shall meet the specifications set forth below; and (3) each prime contractor hired by Developer to perform work on the Improvements shall provide a payment bond with a surety insurer authorized to do business in the State of Florida as a surety in an amount not less than 100% of his/her/its respective contract in a form acceptable to the County to secure the completion of the Improvements free from all liens and claims of sub-contractors, mechanics, laborers and material men and shall name the County as an additional obligee and payee. The Alternative Security and the Bond(s) shall comply with the requirements of Section 255.05.

If Developer provides the Alternative Security, Developer shall also comply with the following obligations:

(A) Developer shall obtain a conditional release of lien from each of its prime contractor(s) at the time each progress payment is made.

(B) Developer shall obtain an unconditional release of lien from each of its prime contractor(s) within five (5) business days after payment is made.

(C) In the event Developer's contractor(s) claim non-payment(s), and/or, fail to timely provide unconditional releases of lien within the timeframe stipulated under these terms, Owner reserves the right but not the obligation to:



- (i) Reduce the amount(s) in question from the cash deposit(s) or security posted until the claim(s) is/are liquidated; or
- (ii) Appropriate funds for such payment(s) from any cash deposit(s) or security posted and make payment(s) directly to the claimant(s).

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

Section 3.7. Designation of the Owner's Representative

The County Mayor or the County Mayor's designee shall have the power, authority and right, on behalf of the Owner, in its capacity as Owner hereunder, and without any further resolution or action of the Board, to the extent allowed by applicable Laws and Ordinances, to:

- (a) review and approve (if required) documents, plans, applications, assignments and requests required or allowed by the Developer to be submitted to the Owner pursuant to this Article and this Agreement;
- (b) consent to actions, events, and undertakings by the Developer for which consent is required by the Owner;
- (c) make appointments of individuals or entities required to be appointed or designated by the Owner in this Agreement;
- (d) execute on behalf of the Owner any and all consents, agreements, easements, applications or other documents, needed to comply with applicable regulatory procedures and secure Permits, other permits or other approvals needed to accomplish the construction of the Improvements in and refurbishments of the Land;
- (e) execute non-disturbance agreements and issue estoppel certificates as provided elsewhere in this Agreement;
- (f) execute any and all documents on behalf of the Owner necessary or convenient to the foregoing approvals, consents, appointments and agreements; and
- (g) amend this Agreement to correct any typographical or non-material errors.

The County Mayor or County Mayor's designee may only exercise the authority granted in this section, provided that (i) such exercise of authority shall be at no cost to Owner other than its cost to review the proposed amendments, agreements, documents and other instruments or materials, and shall not impose additional obligations or liabilities or potential obligations or liabilities on Owner beyond those set forth in this Agreement, and (ii) the form and provisions of such



amendments, agreements, documents and other instruments or materials shall be acceptable to Owner in its reasonable discretion.

ARTICLE 4 PLANS

Section 4.1. Design Plans

(a) The Developer shall submit design and construction plans to DTPW for review, coordination and approval (the "Design Plans"). For each submittal, the Developer shall submit an electronic copy and three (3) full-sized or half-sized sets of prints with the date noted on each print.

(b) The Improvements shown on Schedule 2.1 have been approved by the Owner and the Transportation Aesthetics Review Committee, an advisory board to the Metropolitan Planning Organization Governing Board. Owner authorizes the Developer to proceed with the preparation of plans and specifications for construction of the Improvements substantially as shown on Schedule 2.1.

(c) At 100% design completion of the Improvements, Developer shall submit proposed Final Design Plans for the Improvements to DTPW for its review and approval, which shall not be unreasonably withheld, delayed or conditioned.

Section 4.2. DTPW Review Process

Upon receipt of each of the above-mentioned submittals, DTPW shall review same and shall, within thirty (30) days after receipt thereof, advise Developer in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval. In the event of a disapproval, Developer shall, within thirty (30) days after the date Developer receives such disapproval, make those changes necessary to meet DTPW's stated grounds for disapproval or request reconsideration of such comments, and DTPW shall respond to such request for reconsideration within twenty (20) days after receipt of such request. Within thirty (30) days of DTPW's response to such request for reconsideration, Developer shall, if necessary, resubmit such altered plans to DTPW. Any resubmission shall be subject to review and approval by DTPW, in accordance with the procedure hereinabove provided for an original submission, until the same shall receive final approval by DTPW. DTPW and Developer shall in good faith attempt to resolve any disputes concerning the Design Plans in an expeditious manner. DTPW's approval shall be in writing and each party shall have a set of plans signed by all parties as approved. In the event any material change occurs after approval of the Final Design Plans, then Developer must resubmit the changed portion of the Final Design Plans for DTPW's approval, and DTPW shall respond to any request for approval of changes to the Final Design Plans within twenty (20) days after receipt of such request. DTPW agrees that it shall not unreasonably withhold, condition or delay its approval of the Design Plans or any subsequent submission of revisions to the Design Plans. Notwithstanding any provision express or implied in this Agreement to the contrary, in no event shall the submittal of any Design Plans or any other plans by the Developer to the Owner be deemed (1) a representation and/or warranty by the Owner with respect to the completeness, design sufficiency,



or compliance with applicable legal requirements or industry standards, or (ii) impose upon the Developer any liability or obligation with respect thereto.

Section 4.3. Compliance with Policies

. Developer acknowledges that all plans and construction work in connection with the Improvements must comply with DTPW's Safety and Security Certification Program Plan for Miami-Dade Transit Rail Fixed Guideway Systems, and that any modifications to the System must be in connection with the Improvements made in compliance with the Change Review Boards Policy and Procedure.

Section 4.4. Construction Plans

. The Developer shall give the Owner copies of final site and elevation plans prior to submittal for the building permits for the Improvements. All Construction Plans must be in substantial conformity with the Final Design Plans approved by DTPW.

Section 4.5. As-Built Plans

. As soon as reasonably practicable after the completion of the Improvements constructed or installed in or on the Property, the Developer shall provide to the County an electronic copy and five (5) half-sized sets of "as-built" construction plans for the Improvements.

Section 4.6. Signage and Landscaping Entrances

. The Owner agrees to cooperate with the Developer in the development of plans regarding entrances to the Property in order to achieve an aesthetic blend of landscaping and signage which shall be in accordance with all governing laws, including all County ordinances and resolutions. All costs of developing such entranceway plans shall be paid by the Developer.

Section 4.7. Station and System Plans

. The Owner agrees, at the request of the Developer, to make available to the Developer for inspection all plans, specifications, working drawings and engineering data in the possession of the Owner, or available to it, relating to the Freedom Tower Metromover Station, it being understood and agreed that the Developer will reimburse the Owner for any duplication costs incurred in connection therewith and the Owner assumes no responsibility or liability for the information obtained pursuant to this Section. Developer shall obtain the necessary clearance prior to request/receipt of any confidential and/or exempt records pursuant to Chapter 119, Florida Statutes.

Section 4.8. Developer Obligations

. DTPW's approval of any Design Plans pursuant to this Article 4 shall not relieve the Developer of its obligations under applicable Laws or Ordinances to file such plans with any other department of Miami-Dade County, the City of Miami or any other governmental authority having jurisdiction over the issuance of building or other Permits and to take such steps as are necessary to obtain issuance of such Permits. The Owner agrees to cooperate pursuant to Section 15.13 and join in (if



applicable), with the Developer in connection with the obtaining of such approvals and Permits. The Parties acknowledge that any approval given by a Party pursuant to this Article 4, or anywhere else in this Agreement, shall not constitute an opinion or agreement by such Party that the plans are structurally sufficient or in compliance with any Laws or Ordinances, and no such approval shall impose any liability upon such Party.

Section 4.9. Jurisdiction

. The Parties acknowledge that the County retains jurisdiction for building approvals, including issuance of building permits, building inspections and issuance of certificates of occupancy within the any portion of the Miami-Dade County Transit System.

**ARTICLE 5
CONSTRUCTION**

Section 5.1. Requirements for Commencement of Construction

. Prior to the Commencement of Construction, the Developer shall satisfy the following requirements:

(a) The Developer shall become a registered vendor with the County Internal Services Department Division of Procurement Management, and satisfied all requirements of the County in connection with such registration.

(b) DTPW shall approve the Final Design Plans for the Improvements;

(c) Prior to any construction, excavation, demolition, restoration, or staging within the Property, the Developer shall submit to the DTPW Right-of-Way, Utilities and Property Management Division through the DTPW Director, or his or her designee, an electronic copy and five (5) full-sized or half-sized print copies and of all such plans, drawings and calculations showing the relationship between the proposed activities and the System. The drawings and calculations shall have sufficient detail to allow DTPW to determine if such activities are likely to impact the System facilities, operations and/or systems and the extent of that impact, if any. The drawings and calculations shall include, if applicable, but not be limited to, the following:

- (1) Site plan;
- (2) Drainage area maps and calculations;
- (3) Sheeting and shoring drawings and calculations;
- (4) Architectural drawings for all underground levels through the top floor;
- (5) Sections showing foundations in relation to System structures;
- (6) Structural drawings;
- (7) Pertinent drawings detailing possible impacts on the System;



- (8) Geotechnical reports;
- (9) Settlement monitoring, mitigation and remediation plan, if applicable; and
- (10) Proposed sequence of activities.

(d) Any such proposed construction, excavation, demolition, restoration, or staging may commence only after the requirements set forth in Sections 5.1(a)-(c) have been met. **All construction shall be in compliance with the latest edition of the Miami-Dade County Adjacent Construction Manual, which may be amended from time to time.**

(e) If the Owner, in its sole discretion, determines that activities undertaken or authorized by the Developer, or planned to be undertaken or authorized by the Developer, in connection with construction of the Improvements may adversely impact the System or transit facilities or operations, the Owner may require the Developer to submit a plan to monitor, mitigate and remediate any such impacts. The plan must be approved by the Owner, whose approval shall not be unreasonably withheld, delayed or conditioned, in writing prior to the commencement of any such activities. If directed by the Owner, the Developer shall promptly mitigate and/or remediate all such impacts caused by construction of the Improvements reasonably specified by the Owner, to the reasonable satisfaction of the Owner, at Developer's sole expense. Additionally, the Owner shall have the right to slow or stop any construction of the Improvements that the Owner, in its sole discretion, determines to be potentially hazardous to the System, or to transit facilities and/or operations, or to County employees, patrons or to the public. Owner shall not be liable to the Developer as a result of such actions.

Section 5.2. Construction Costs

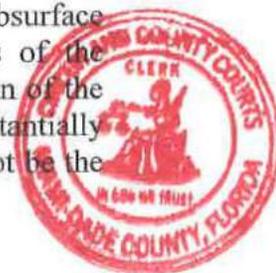
. The Owner shall not be responsible for any costs or expenses of construction or installation of the Improvements, except as otherwise provided herein or agreed to by the Parties.

Section 5.3. Progress of Construction

. From the Commencement of Construction until Completion of Construction, upon written request of the Owner's Representative, but not more frequently than bimonthly, the Developer shall submit a written report to the Owner's Representative of the progress of the Developer with respect to development and construction of the Improvements.

Section 5.4. Site Conditions

. The Developer, by executing this Agreement, represents it has visited the site, is familiar with local conditions under which the construction and development is to be performed, will perform all test borings and subsurface engineering generally required at the Property under sound and prudent engineering practices and will correlate the results of the test borings and subsurface engineering and other available studies and its observations with the requirements of the construction and development of the Improvements. Developer shall restore any portion of the Property that is damaged in connection with such testing and studies to a condition substantially similar to its pre-testing condition after all testing, if such portion of the Property will not be the



subject of any future Improvements, and shall provide the Owner with a copy of all test results. The Owner makes no warranty as to soil and subsurface conditions.

Section 5.5. Connection to Utilities

. The Developer, at its sole cost and expense, shall install or cause to be installed all necessary connections between the Improvements constructed or erected by it on the Property, and the water, sanitary and storm drain mains and mechanical and electrical conduits and other utilities, whether or not owned by the County. The Owner shall cooperate with the Developer pursuant to Section 15.13 hereof to the extent that the Developer needs the Owner to join in any agreements or documents for installation of any connections necessary for the Property and the Improvements required by the Developer. The cost of all utilities used for the construction of the Improvements (but not the operation thereof which shall be the responsibility of the Owner), including, without limitation, gas, water, sewer and electric utilities and services shall be borne by and shall be the sole responsibility of the Developer.

Section 5.6. Mutual Covenants of Non-Interference

The Developer's development and construction of the Improvements shall not materially and adversely interfere with the Owner's customary and reasonable operation of the System, unless prior arrangements have been made in writing between the Parties. The Developer may request interruption of the System operation by the Owner, or temporary closure of the Freedom Tower Metromover Station, for construction, maintenance or repairs to the Improvements and the Owner agrees to reasonably cooperate with such interruption in order to enable such construction, maintenance or repairs of the Improvements; provided, however, that the Owner shall not be required to close the Freedom Tower Metromover Station for the Developer to commence construction of the Improvements if either the Metromover station to the north or to the south of the Freedom Tower Metromover Station is closed for construction, maintenance or repairs being performed pursuant to a Development Agreement between the Owner and a private developer. The Owner may at any time during the Term of this Agreement, stop or slow down construction of the Improvements, but only upon the Owner's reasonable determination that the safety of the System, or of the users of the System or of any employees, agents, licensees and permittees of the Owner is jeopardized, provided that (i) Owner shall first notify Developer of such determination (and the basis for it), (ii) the Parties shall cooperate in good faith to abate or effectively manage the source of the problem, and (iii) Owner shall stop or slow down construction by Developer under this provision only if, despite the good faith efforts of the Parties to abate or effectively manage the problem, the safety of the System or its users remains in jeopardy. Any such slowdown or stoppage shall be deemed to be an Unavoidable Delay and shall entitle Developer to appropriate extensions of time hereunder, provided that such safety hazard which caused the slowdown or stoppage is not the result of Developer's negligence or willful act.

Section 5.7. Bus Bridge

. In the event that construction of the Project causes interruption of the System movements throughout the Omni Metromover Loop of the System, the following procedures will be put



immediately in operation until all elements have been assessed and Metromover movements return to normal, and in such events the Developer will reimburse the Owner for all costs of the Bus Bridge:

(a) The System will stop normal operations on the Omni Metromover Loop and a bus route will be immediately activated.

(b) The Developer shall provide professional assessment of the situation and within 48 hours after the interruption of Metromover service shall submit to Owner a complete schedule for the repairs, including but not limited to field inspection assessments signed and sealed by a Professional Engineer licensed in the State of Florida.

(c) The Developer will be responsible for all costs associated with the bus route implemented until a permanent solution is implemented and accepted to the satisfaction of the Owner. Developer's liability to the Owner shall be calculated based on the duration of the outage and the hourly cost of the Bus Bridge at the time of the occurrence.

Closure of the Freedom Tower Metromover Station during construction of the Improvements, or any other closures of the Freedom Tower Metromover Station to facilitate the maintenance and repairs contemplated by this Agreement, shall not require the implementation of a Bus Bridge. The Bus Bridge shall be implemented only if there is interruption of Metromover service throughout the Omni Metromover Loop.

Section 5.8. Ownership of Improvements

. All Improvements and all material and equipment provided by the Developer or on its behalf which are incorporated into or become a part of the Improvements located on the Property (excepting all of the System facilities) shall, upon being added thereto or incorporated therein, be and remain the property of the Owner, not including personal property of the Developer. As soon as reasonably practicable after the completion of the Improvements constructed or installed in or on the Property, the Developer shall assign to the County the appropriate warranties to the Improvements, to the extent assignable and at no cost or expense to the Developer.

Section 5.9. Additional Work

. The Parties hereby acknowledge, that if both Parties agree, the Owner may contract for certain work or services to be provided by the Developer in the Freedom Tower Metromover Station, including but not limited to, construction and maintenance items (excluding those construction and maintenance obligations expressly set forth in this Agreement). If such work is not part of this Agreement or the approved Plans and Specifications it shall be done at the cost of the Owner.

Section 5.10. Changes and Alterations to Improvements by the Developer

. The Developer, with the Owner's approval, which approval shall not be unreasonably withheld, delayed or conditioned, shall have the right, subject to the provisions of this Agreement, at any time and from time to time during the Term, at its sole cost and expense, to expand, rebuild, alter and/or reconstruct the Improvements and to raze the Improvements in accordance with applicable Laws and Ordinances, provided that any such razing shall be performed in connection with the



rebuilding of new Improvements. Notwithstanding anything herein to the contrary, any future development of or alterations to the Improvements or the Property shall be subject to the terms of this Agreement and be consistent with the Plans and Specifications prepared and approved for such future development work.

Section 5.11. Art in Public Places

. This project is subject to the Miami-Dade County Art in Public Places requirements to the extent provided in Section 2-11.15 of the Code of Miami-Dade County, managed by the Miami-Dade County Department of Cultural Affairs as detailed in Procedure 358 in the Miami-Dade County Procedures Manual (see <http://www.miamidadepublicart.org/#tools>).

Section 5.12. General Contractor Compliance

. Developer acknowledges that the general contractor it engages for construction of the Project shall be bound by the requirements of this Agreement, and Developer covenants to cause its general contractor to comply with the Agreement.

**ARTICLE 6
OPERATION, MAINTENANCE AND REPAIR**

Section 6.1. Non-Interference

. The Parties hereby mutually agree to use commercially reasonable efforts not to unreasonably interfere with the free flow of pedestrian or vehicular traffic to and from the Freedom Tower Metromover Station. They further agree that, except for those structures reasonably necessary for security and safety purposes, no fence, or any other structure of any kind (except as may be specifically permitted or maintained under the provisions of this Agreement, indicated on approved Construction Plans or otherwise mutually agreed upon in writing) shall be placed, kept, permitted or maintained in such a fashion as to materially or adversely interfere with pedestrian or vehicular traffic to and from the Freedom Tower Metromover Station from the public right of way. The Developer shall have the right to restrict pedestrian and vehicular access from the Freedom Tower Metromover Station directly to the Project during such days and at such times as Developer may reasonably determine. The foregoing shall not prohibit the Developer from closing the Improvements and denying access to the public at such times and in such manner as deemed necessary by the Developer during the development or construction of any portion of the Improvements or, the repair and maintenance of the Improvements, provided such closing does not interfere with the public's reasonable access to the Freedom Tower Metromover Station, or Owner's customary operation of the System, unless the Developer obtains the Owner's prior written consent to the extent required by Section 5.6 herein.

Section 6.2. Developer Rights to Erect Signs

(a) It is explicitly agreed and understood that this Agreement does not provide any rights for the Developer to place signs or advertisements on any County property.



(b) As used in this Agreement, "sign(s)" shall be deemed to include any display of characters, letters, illustrations, logos, or any ornamentation designed or used as an advertisement or to indicate direction, irrespective of whether the same be temporary or permanent, electrical, illuminated, stationary or otherwise.

(c) The County maintains the right as Owner to place, erect, maintain and operate, or cause, allow and control the placement, erection, maintenance and operation of signs or advertisements on its property, including within the Freedom Tower Metromover Station.

Section 6.3. Owner's Signs Upon the Property

. System-wide informational graphics, directional information, maps, and transit information shall be allowed to be placed within the Property at the sole expense of the County and at locations and in sizes in the County's sole discretion. Nothing in this Section limits the County's right as Owner to place signs or advertisements on any portion of the Property.

Section 6.4. Intentionally Deleted

Section 6.5. Owner Repairs and Maintenance

. Throughout the Term, as may be extended, except for matters that are the responsibility of the Developer pursuant to Section 6.6 below, the Owner, at its sole cost and expense, shall maintain and keep the Freedom Tower Metromover Station, the Improvements and the Property in good order and condition and make all necessary repairs thereto in a manner that is consistent with the level of service provided at other stations throughout the System. The term "repairs" shall include all replacements, renewals, alterations, additions and betterments deemed necessary by the Owner or as required under applicable Laws and Ordinances. All repairs made by the Owner shall be at least substantially similar in quality and class to the original work. Further, the Owner shall keep and maintain all portions of the Freedom Tower Metromover Station and the Property in a clean and orderly condition, reasonably free of dirt, rubbish, graffiti, and unlawful obstructions, and shall perform routine cleaning and upkeep in a manner that is consistent with the level of service provided at other stations throughout the System.

Section 6.6. Developer Repairs and Maintenance

. Throughout the Term, as may be extended, the Developer, at its sole cost and expense, shall maintain and repair those Improvements set forth in Schedule 6.6 attached hereto. Notwithstanding anything to the contrary contained herein, except for the landscaping to be installed by the Developer, the maintenance obligations of the Developer hereunder shall specifically exclude any routine cleaning and upkeep as may be required to keep the foregoing Improvements in clean and orderly condition, reasonably free of dirt, rubbish, graffiti, and unlawful obstructions, and such cleaning and upkeep shall be provided by the Owner in accordance with Section 6.5 above. With the written consent of the County, and subject to County's compliance with any applicable labor union contract requirements, the Developer, at its sole cost and expense, may (but shall have no obligation to) provide maintenance and/or repairs to the Freedom Tower Metromover Station and repair any portion of the Improvements which are not



the responsibility of the Developer under this Section 6.6. The Developer shall not be required to obtain any further approvals from the Owner to repair the Improvements. Nothing in this Agreement shall in any way be interpreted or construed as the County delegating its enforcement of life safety codes and security measures with respect to Freedom Tower Metromover Station, the Improvements, or the Property. Notwithstanding any other provision to the contrary however, the Developer is responsible for obtaining the safety certification required by County in connection with the initial installation of the Improvements.

ARTICLE 7 PAYMENT OF TAXES, ASSESSMENTS

The Developer shall not be required to pay any Impositions with respect to the Land, the Property or any improvements located now or hereinafter thereon.

ARTICLE 8 INSURANCE AND INDEMNIFICATION; LIMITATION OF LIABILITY

Section 8.1. Insurance

. The Developer or the general contractor constructing the Improvements shall maintain coverage as required below throughout the applicable phases of this Agreement.

(a) Phased Insurance Requirements

. The Developer or the general contractor performing the Improvements shall furnish to DTPW Certificate(s) of Insurance evidencing insurance coverage that meets the requirements outlined below, which shall be required only during the performance of the work contemplated during the applicable phase and only in connection with the performance of the Developer's obligations under this Agreement:

(1) Design Phase

. A certificate of insurance must be provided as follows:

(A) Worker's Compensation Insurance with respect to the general contractor's employees as required by Chapter 440, Florida Statutes.

(B) Commercial General Liability Insurance on a comprehensive basis in an amount not less than **[\$1,000,000]** combined single limit per occurrence for bodily injury and property damage. Miami-Dade County must be shown as an additional insured with respect to this coverage.

(C) Automobile Liability Insurance covering all owned, non-owned and hired vehicles used by Developer in connection with operations covered by this agreement (if any) in an amount not less than \$1,000,000 combined single limit per occurrence for Bodily Injury and Property Damage.



(D) Professional Liability Insurance in the name of the Developer or the licensed design professional employed by the Developer in an amount not less than \$1,000,000 per claim. This insurance coverage shall be maintained for a period of [two (2) years] after Completion of Construction.

(2) Construction Phase

. In addition to the insurance required in (1)(A) – (1)(D) above, the Developer shall provide or cause its contractors to provide policies indicating the following type of insurance coverage prior to Commencement of Construction:

(3) Worker's Compensation Insurance for all employees of the Developer as required by Chapter 440, Florida Statutes.

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

(5) Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in conjunction with this agreement in an amount not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage.

(6) Completed Value Builder's Risk Insurance on an "All Risk" basis in an amount not less than one hundred (100%) percent of the insurable value of the building(s) or structure(s) that are part of the Improvements under construction. The policy shall name the Developer and the Owner A.T.I.M.A.

(7) Operation Phase

. Following the Completion of Construction, Developer shall provide Certificate(s) of Insurance as follows:

(8) Worker's Compensation Insurance for all employees of the Developer as required by Chapter 440, Florida Statutes.

(9) Commercial General Liability Insurance on a comprehensive basis in an amount not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage. Miami Dade County must be shown as an additional insured with respect to this coverage.

(10) Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in conjunction with this agreement in an amount not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage.

(11) Continuity of Coverage



. The Developer shall be responsible for assuring that the insurance documentation required in conjunction with this subsection remains in force for the duration of the Term. The Developer will be responsible for submitting renewal insurance documentation prior to expiration. All insurance policies required above shall be issued in companies authorized to do business under the laws of the State of Florida, with the following qualifications as to management and financial strength:

(A) The company must be rated no less than "A-" as to management, and no less than "Class VII" as to strength, by A.M. Best Company, Oldwick, New Jersey (or its equivalent/successor); or

(B) The company must hold a valid Florida Certificate of Authority as shown in the latest "List of All Insurance Companies Authorized or Approved to Do Business in Florida" issued by the State of Florida Department of Financial Services.

(b) Certificate. For each certificate delivered pursuant to this Section, the certificate holder must read:

Miami-Dade County
111 NW 1st Street
Suite 2340
Miami, FL 33128

Section 8.2. Indemnification

The Developer shall indemnify and hold harmless the Owner and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including reasonable attorneys' fees and costs of defense, which the Owner or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature (collectively, the "Claims") arising out of, relating to or resulting from the performance of this Agreement by the Developer or its officers, employees, agents, or contractors, excluding any Claims arising out of or resulting from the willful misconduct or negligence of the Owner or any of its officers, employees, agents or contractors. The Developer shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Owner or its officers, employees, agents or instrumentalities, where applicable, including appellate proceedings, and shall pay all costs, judgments, and reasonable attorney's fees which may issue thereon. The Developer expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by the Developer shall in no way limit the responsibility to indemnify, keep and save harmless and defend the Owner or its officers, employees, agents and instrumentalities as herein provided.

Except as provided in Section 768.28, Florida Statutes, the Owner shall indemnify and hold harmless the Developer and its officers, employees and agents from any and all liability, losses or damages, including reasonable attorneys' fees and costs of defense, which the Developer or its officers, employees or agents may incur as a result of Claims arising out of, relating to or resulting



from the performance of this Agreement by the Owner or its officers, employees, or agents excluding any Claims arising out of, relating to or resulting from the willful misconduct or negligence of the Developer or any of its officers, employees, agents or contractors. The Owner shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Developer, where applicable, including appellate proceedings, and shall pay all costs, judgments, and reasonable attorney's fees which may issue thereon.

Section 8.3. Limitation of Liability of the Developer

. Without limiting the indemnity obligations set forth in Section 8.2, the Developer shall not be liable to the Owner for any incidental, consequential, special or punitive loss or damage whatsoever arising from or relating to this Agreement or the exercise of any rights of the Developer hereunder. This Section shall not apply to any obligation of the Developer as provided for under the terms of this Agreement upon any System damage or injury to person.

Section 8.4. Limitation of Liability of the Owner

. Without limiting the indemnity obligations set forth in Section 8.2, the Owner shall not be liable to the Developer for any incidental, consequential, special or punitive loss or damage whatsoever arising from the rights of the Owner hereunder.

**ARTICLE 9
DAMAGE AND DESTRUCTION**

Section 9.1. Owner's Right to Repair and Rebuild Station

. If, at any time during the Term as it may be extended, the Freedom Tower Metromover Station affecting the Property are damaged or destroyed by fire or other casualty, the Owner, at its option and its sole cost and expense, shall have the right to repair, alter, restore, replace or rebuild the same as nearly as reasonably possible to its value, condition and character which existed immediately prior to such damage or destruction, subject to such changes or alterations as the Owner may elect to make. If the Owner does not elect to restore or rebuild, the Developer shall have the right to (i) terminate this Agreement upon written notice to the Owner and (ii) remove any damaged portions of the Improvements or the Project and/or restore the Project to a complete and architecturally harmonious appearance.

Section 9.2. Developer's Right to Restore

. If, at any time during the Term as it may be extended, the Improvements on the Property shall be damaged or destroyed by fire or other casualty, the Developer, at its option and its sole cost and expense, shall have the right to (a) terminate this Agreement; or (b) repair, alter, restore, replace or rebuild the Improvements as nearly as reasonably possible to its value, condition and character which existed immediately prior to such damage or destruction, subject to such changes or alterations as the Developer may elect to make that are substantially consistent with the Plans and Specifications.

Section 9.3. Plans for Repair



. Before beginning any repairs or rebuilding, or letting any contracts in connection therewith, as necessitated by any damage to or destruction of the Property which adversely affects the entranceways to the Freedom Tower Metromover Station or System or the Developer's Improvements, the Developer shall submit for the Owner's approval (which approval shall not be unreasonably withheld, conditioned or delayed) Construction Plans for such repairs or rebuilding.

Section 9.4. Loss Payees of Developer -Maintained Property Insurance. With respect to any policies of property insurance required to be maintained by the Developer in accordance with Article 8, the proceeds thereunder shall be payable to the Developer and shall be applied in whole to repair and/or restoration of the Improvements. If no repair and/or restoration of the Improvements is made by the Developer, the County shall be entitled to such insurance proceeds and Developer shall pay such proceeds within 5 days of receiving notice from the County requesting such proceeds.

ARTICLE 10 TRANSFERS

Section 10.1. Developer's Right to Transfer

. During the Term, as it may be extended, the Developer shall have the right and privilege from time to time to sell, assign or otherwise transfer all or any portion of its rights under this Agreement, to such other persons, firms, corporations, general or limited partnerships, unincorporated associations, joint ventures, estates, trusts, any federal, state, County or municipal government bureau, department or agency thereof, or any other entities as the Developer shall select; subject, however, to the following:

(1) Developer shall be required to obtain the prior written consent of the Owner for a transfer of the Agreement to any party that is on the County's Delinquent Vendor List or Disbarment List, or the equivalent thereof;

(2) Developer shall not be in default under this Agreement in any material respect at the time of such sale, assignment or transfer;

(3) Developer shall deliver written notice to Owner of such sale, assignment or transfer, together with a copy of the sale, assignment or transfer agreement (if applicable) and the address for the transferee thereunder;

(4) Any sale, assignment or transfer of all or any part of the Developer's interest in this Agreement shall be made expressly subject to the terms, covenants and conditions of this Agreement, and such assignee or transferee shall expressly assume all of the obligations of the Developer under this Agreement, and agree to be subject to all conditions and restrictions to which the Developer is subject, but only for matters accruing after the sale, assignment or transfer; and

(5) Upon the sale, assignment or transfer by the Developer, the Developer shall be released and discharged from all of its duties and obligations from and after the effective date of such sale, assignment or transfer.



Developer shall be expressly authorized to assign this Agreement (but not the Project) to (i) the Miami Worldcenter Community Development District and (ii) any property owners' association or similar entity with authority to operate and maintain common elements of the Miami Worldcenter development. Further, Developer shall be expressly authorized without any further consent by Owner to assign this Agreement (but not the Project) to Miami A/I, LLC, a Delaware limited liability company, or any other subsidiary of Miami Worldcenter Holdings, LLC, a Delaware limited liability company, at any time during the first five (5) years of the initial Term. Notwithstanding anything to the contrary contained herein, Developer agrees that it shall not transfer the Project to an entity that is exempt from ad valorem real estate taxes.

Section 10.2. Owner's Right to Transfer

. During the Term, as it may be extended, the Owner's right to transfer the Property or any portion thereof and to assign any of its rights and obligations under this Agreement shall be subject to the following:

(1) The Owner shall not be in default under this Agreement in any material respect at the time of such sale, assignment or transfer;

(2) The Owner shall deliver written notice to the Developer of such sale, assignment or transfer, together with a copy of the sale, assignment or transfer agreement (if applicable) and the address for the transferee thereunder;

(3) Any sale, assignment or transfer of all or any part of the Owner's interest in this Agreement and/or to the Property or the Improvements or any portion thereof shall be made expressly subject to the terms, covenants and conditions of this Agreement, and such assignee or transferee shall expressly assume all of the obligations of the Owner under this Agreement applicable to that portion of the Property or the Improvements being sold, assigned or transferred, and agree to be subject to all conditions and restrictions and obligations to which the Owner is subject, but only for matters accruing while such assignee or transferee holds, and only related to, the sold, assigned, or transferred interest; and

(4) Upon the sale, assignment or transfer by the Owner pursuant to the terms of this Agreement, the Owner shall be released and discharged from all of its duties and obligations hereunder from and after the effective date of such sale, assignment or transfer.

ARTICLE 11 EMINENT DOMAIN

Section 11.1. Entire or Partial Taking; Termination of Agreement

. If (a) the power of eminent domain shall be exercised by any federal or state sovereign or their proper delegates by condemnation proceeding (a "Taking") with respect to the entire Property, or (b) there is a Taking of less than the entire Property during the Term and the remaining portion of the Property not so taken cannot be adequately restored as required by the Developer in the Developer's sole discretion, then the Developer shall have the right, to be exercised by written notice to the Owner within one hundred twenty (120) days after the date of the Taking, to terminate this Agreement on a date to be specified in said notice, which date shall not be earlier than the date



of such taking, in which case this Agreement shall terminated and the term herein demised shall cease and terminate. The Developer's right to recover a portion of the award for a Taking, as hereinafter provided, is limited to the fair market value of the Improvements which the Developer paid for, and in no event shall the Developer be entitled to compensation for any fee interest in the Land. Notwithstanding anything herein contained to the contrary, the County shall be entitled to receive from the condemning authority not less than the appraised value of the Land and Improvements owned by the County. For the purpose of this Article 11, the date of Taking shall be deemed to be either the date on which actual possession of the Property or a portion thereof, as the case may be, is acquired by any lawful power or authority pursuant to the Taking or the date on which title vests therein, whichever is earlier. The Developer and the Owner shall, in all other respects, keep, observe and perform all the terms of this Agreement up to the date of such Taking.

Section 11.2. Partial Taking; Continuation of Agreement

. If following a partial Taking during the Term, this Agreement is not terminated as hereinabove provided then, this Agreement shall terminate as to the portion of the Property taken in such condemnation proceedings, and, as to that portion of the Property not taken, the Developer shall have the right, but not the obligation, to proceed at its own cost and expense either to make an adequate restoration, repair or reconstruction or to rebuild the Improvements upon the Property affected by the Taking. In such event, the Developer's share of the award shall be determined in accordance with Section 11.1 herein.

ARTICLE 12 DEFAULT

Section 12.1. Events of Default

. It shall be an "Event of Default" if either Party fails to keep, observe, or perform any of its obligations or duties imposed upon the Party under this Agreement and such failure shall continue for a period of thirty (30) days after written notice thereof from the other Party to the defaulting Party setting forth with reasonable specificity the nature of the alleged breach; or in the case of any such default or contingency which cannot, with due diligence and in good faith, be cured within thirty (30) days, the defaulting Party fails within said thirty (30) day period to proceed promptly and with due diligence and in good faith to pursue curing said default and thereafter continue to diligently pursue the curing of such default subject to Unavoidable Delays. Owner acknowledges that any lender providing financing to Developer in connection with the Project shall have the right, but not the obligation, to cure any default of Developer under this Agreement.

Section 12.2. Failure to Cure Default

. If an Event of Default shall occur, the non-defaulting Party, at any time after the periods set forth in Section 12.1 and provided the defaulting Party has failed to cure such Event of Default within such applicable period, shall have the following rights and remedies, which are cumulative and in addition to any and all other remedies, in law or in equity that the non-defaulting Party may have against the defaulting Party:



(1) to sue the defaulting Party for all damages (as limited by Article 8), costs and expenses arising from the Event of Default and to recover all such damages, costs and expenses (as limited by Article 8); or

(2) to restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default and to obtain a decree specifically compelling performance of any such term or provision of this Agreement; or

(3) from and after the issuance of a final certificate of occupancy for the construction of the Project, to terminate any and all obligations that the non-defaulting Party may have under this Agreement, in which event the non-defaulting Party shall be released and relieved from any and all liability under this Agreement.

Section 12.3. No Waiver

No failure by either Party to insist upon the strict performance of any of the terms of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or of any of the terms of this Agreement. None of the terms of this Agreement to be kept, observed or performed by the Developer, and no breach thereof, shall be waived, altered or modified except by a written instrument executed by the non-breaching Party. No waiver of any breach shall affect or alter this Agreement, but each of the terms of this Agreement shall continue in full force and effect with respect to any other then existing or subsequent breach thereof. No waiver of any default of any Party hereunder shall be implied from any omission by the other Party to take any action on account of such default, and no express waiver shall affect any default other than the default specified in the express waiver and then only for the time and to the extent therein stated. One or more waivers by any Party shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

ARTICLE 13 NOTICES

Section 13.1. Addresses

All notices, demands or requests by the Owner to the Developer shall be deemed to have been properly served or given, if addressed to LUMA MWC Owner, LLC at 2001 Summit Park Drive, Suite 300, Orlando, FL 32810, and to such other address and to the attention of such other party as the Developer may, from time to time, designate by written notice to the Owner. If the Developer at any time during the Term changes its office address as herein stated, the Developer will promptly give notice of same in writing to the Owner. All notices, demands or requests by the Developer to the Owner shall be deemed to have been properly served or given if addressed to the Department of Transportation and Public Works, Director, or his designee, 701 NW First Court, 17th Floor, Miami, Florida, 33136, and to such other addresses and to the attention of such other parties as the Owner may, from time to time, designate by written notice to the Developer. If the Owner at any time during the Term hereof changes its office address as herein stated, the Owner will promptly give notice of same in writing to the Developer.

Section 13.2. Method of Transmitting Notice



. All such notices, demands or requests (a "Notice") shall be sent by: (a) United States registered or certified mail, postage prepaid, return receipt requested, (b) hand delivery, (c) nationally recognized overnight courier, or (d) electronic transmission, provided the transmission is electronically confirmed and the original of the Notice is sent by one of the foregoing means of transmitting Notice within 24 hours of the electronic transmission. All postage or other charges incurred for transmitting of Notices shall be paid by the party sending same. Such Notices shall be deemed served or given on (a) the date received, (b) the date delivery of such Notice was refused or unclaimed, or (c) the date noted on the return receipt or delivery receipt as the date delivery thereof was determined impossible to accomplish because of an unnoticed change of address.

ARTICLE 14 CERTIFICATES BY THE COUNTY AND DEVELOPER

Section 14.1. Developer Certificate

. The Developer agrees at any time and from time to time, upon not less than twenty (20) days' prior written notice by the Owner to execute, acknowledge and deliver to the Owner a statement in writing setting forth any monies then payable under this Agreement, if then known; certifying that this Agreement is unmodified and in full force and effect (or if there have been modifications, that the Agreement is in full force and effect as modified and stating the modification), and the dates to which monies (if any) have been paid, and stating (to the best of the Developer's knowledge) whether or not the Owner is in default in keeping, observing or performing any of the terms of this Agreement; and, if in default, specifying each such default (limited to those defaults of which the Developer has knowledge). It is intended that any such statement delivered pursuant to this Section 14.1 may be relied upon by the Owner or any prospective assignee, transferee or purchaser of the fee, but reliance on such certificate shall not extend to any default of the Owner as to which the Developer shall have no actual knowledge.

Section 14.2. Owner Certificates

. The Owner agrees at any time and from time to time, upon not less than twenty (20) days' prior written notice by the Developer to furnish a statement in writing, in substantially the form attached hereto as Schedule 14.2 setting forth any monies then payable under this Agreement, if then known; certifying that this Agreement is unmodified and in full force and effect (or if there shall have been modifications that the Agreement is in full force and effect as modified and stating the modifications) and the dates to which monies (if any) have been paid; stating whether or not to the best of the Owner's knowledge, the Developer is in default in keeping, observing and performing any of the terms of this Agreement, and, if the Developer shall be in default, specifying each such default of which the Owner may have knowledge. It is intended that any such statement delivered pursuant to this Section 14.2 may be relied upon by any prospective lender, assignee, transferee or purchaser of the Developer's interest in this Agreement, but reliance on such certificate may not extend to any default of the Developer as to which the Owner shall have had no actual knowledge.



ARTICLE 15
CONSTRUCTION OF TERMS AND MISCELLANEOUS

Section 15.1. Severability

. If any provisions of this Agreement or the application thereof to any person or situation shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement, and the application of such provisions to persons or situations other than those as to which it shall have been held invalid or unenforceable, shall not be affected thereby, and shall continue to be valid and be enforced to the fullest extent permitted by law.

Section 15.2. Captions

. The Article headings and captions of this Agreement and the Table of Contents preceding this Agreement are for convenience and reference only and in no way define, limit or describe the scope or intent of this Agreement nor in any way affect this Agreement.

Section 15.3. Relationship of Parties

. This Agreement does not create the relationship of principal and agent or of mortgagee and mortgagor or of partnership or of joint venture or of any association between the Parties.

Section 15.4. Recording

. This Agreement shall be recorded among the Public Records of Miami-Dade County, Florida, at the sole cost of the Developer.

Section 15.5. Construction

. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the party or parties may require. The Parties hereby acknowledge and agree that each was properly represented by counsel and this Agreement was negotiated and drafted at arms' length so that the judicial rule of construction to the effect that a legal document shall be construed against the draftsman shall be inapplicable to this Agreement which has been drafted by counsel for both the Parties.

Section 15.6. Consents

. Whenever in this Agreement the consent or approval of the Owner or the Developer is required, such consent or approval shall be made by the County Mayor or County Mayor's designee (on behalf of the Owner) and any duly authorized representative of Developer (on behalf of the Developer) and:

(a) shall not be unreasonably or arbitrarily withheld, conditioned, or delayed unless specifically provided to the contrary, and shall not require a fee from the Party requesting same;

(b) shall not be effective unless it is in writing; and



(c) shall apply only to the specific act or transaction so approved or consented to and shall not relieve the Developer or the Owner, as applicable, of the obligation of obtaining the other's prior written consent or approval to any future similar act or transaction.

(d) Material amendments to this Agreement shall require the consent of the FTA, the FDOT and the Board and shall not be effective until the consent of each of those entities is obtained.

Section 15.7. Entire Agreement

. This Agreement and the Access and Utility Easement (the "Easement") dated as of the date hereof contain the entire agreement between the parties hereto. This Agreement shall not be modified or amended in any manner except by an instrument in writing executed by the parties hereto and such amendment has been approved by the required parties. In the event of any conflict between the terms of this Agreement and the terms of the Easement, the terms of the Easement shall prevail.

Section 15.8. Successors and Assigns

. The terms herein contained shall bind and inure to the benefit of the Owner, its successors and assigns, and to the Developer, its successors and assigns, except as may be otherwise provided herein.

Section 15.9. Holidays

. It is hereby agreed and declared that whenever the day on which a payment due under the terms of this Agreement, or the last day on which a response is due to a notice, or the last day of a cure period, falls on a day which is a legal holiday in Miami-Dade County, Florida, or on a Saturday or Sunday, such due date or cure period expiration date shall be postponed to the next following business day. Any mention in this Agreement of a period of days for performance shall mean calendar days, except as otherwise set forth herein.

Section 15.10. Schedules

. Each Schedule referred to in this Agreement has been initialed by the parties and forms an essential part of this Agreement. The Schedules, even if not physically attached, shall be treated as if they were part of this Agreement.

Section 15.11. Brokers

. The Parties hereby represent and agree that no real estate broker or other person is entitled to claim a commission as a result of the execution and delivery of this Agreement.

Section 15.12. Governing Law

. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.



Section 15.13. Cooperation; Expedited Permitting

. The Parties agree to reasonably cooperate with each other to the full extent practicable pursuant to the terms and conditions of this Agreement. The Parties agree that time is of the essence in all aspects of their respective and mutual responsibilities pursuant to this Agreement. The Owner shall use its best efforts to assist the Developer in obtaining its Permits and achieving its development and construction milestones for the Improvements.

Section 15.14. Counterparts

. This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute one and the same agreement.

Section 15.15. Intentionally Deleted

Section 15.16. No Third-Party Rights

. Nothing in this Agreement, express or implied, is intended to confer upon any person, other than the Parties hereto and their respective successors and assigns, any rights or remedies under or by reason of this Agreement.

Section 15.17. Further Assurances

. The Parties agree that at any time, and from time to time, after the execution and delivery of this Agreement, they shall, upon the request of the other Party, execute and deliver such further documents and do such further acts and things as may be reasonably requested in order to more fully effectuate the purposes of this Agreement.

Section 15.18. Independent Private Sector Inspector General (IG) Requirements

. Pursuant to Miami-Dade County Administrative Order 3-20, the County has the right to retain the services of an Independent Private Sector Inspector General (hereinafter "IPSIG"), whenever the County deems it appropriate to do so. Upon written notice from the County, the Developer shall make available to the IPSIG retained by the County, all requested records and documentation pertaining to this Agreement for inspection and reproduction. The County shall be responsible for the payment of these IPSIG services, and under no circumstance shall the Developer's prices and any changes thereto approved by the County, be inclusive of any charges relating to these IPSIG services. The terms of this provision apply to the Developer, its officers, agents, employees, subcontractors and assignees. Nothing contained in this provision shall impair any independent right of the County to conduct an audit or investigate the operations, activities and performance of the Contractor in connection with this Agreement. The terms of this Section shall not impose any liability on the County by the Developer or any third party.

Section 15.19. Miami-Dade County Inspector General Review



(1) According to Section 2-1076 of the Code of Miami-Dade County, Miami-Dade County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said contracts.

(2) The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed County and Public Health Trust contracts, transactions, accounts, records and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications and applicable law. The Inspector General is empowered to analyze the necessity of and reasonableness of proposed change orders to this Agreement. The Inspector General shall have the power to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement process for the Improvements, including but not limited to project design, specifications, proposal submittals, activities of the Developer, its officers, agents and employees, lobbyists, County staff and elected officials relating to this Agreement or the Improvements to ensure compliance with the specifications of this Agreement and to detect fraud and corruption.

(3) Upon written notice to the Developer from the Inspector General or IPSIG retained by the Inspector General, the Developer shall make all requested records and documents relating to this Agreement or the Improvements available to the Inspector General or IPSIG for inspection and copying during reasonable business hours. The Inspector General and IPSIG shall have the right upon prior notice and during reasonable times, to inspect and copy all documents and records in the Developer's possession, custody or control which, in the Inspector General's or IPSIG's sole judgment, pertain to performance of this Agreement, including, but not limited to original estimate files, change order estimate files, worksheets, proposals and agreements form and which successful and unsuccessful subcontractors and suppliers, all project-related correspondence, memoranda, instructions, financial documents, construction documents, proposal and contract documents, back-charge documents, all documents and records which involve cash, trade or volume discounts, insurance proceeds, rebates, or dividends received, payroll and personnel records, and supporting documentation for the aforesaid documents and records.

ARTICLE 16 REPRESENTATIONS AND WARRANTIES

Section 16.1. Owner's Representations and Warranties

. The Owner hereby represents and warrants to the Developer that:

(1) It has full power and authority to enter into this Agreement and perform in accordance with its terms and provisions and that the persons signing this Agreement on behalf of the County have the authority to bind the Owner and to enter into this transaction and the Owner has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Agreement.

(2) The Owner will make the Property available to the Developer as contemplated in this Agreement.



(3) Throughout the Term, as it may be extended, the Owner will endeavor to continue transit service to and from the Freedom Tower Metromover Station on a daily basis, subject to service disruptions that may occur occasionally and which shall not be considered termination of service under this Agreement.

(4) In accordance with Section 125.411(3) of the Florida Statutes, the Owner does not warrant the title or represent any state of facts concerning the title to the Property, except as specifically stated in this Agreement.

Section 16.2. Developer's Representations and Warranties

. The Developer hereby represents and warrants to the Owner that it has full power and authority to enter into this Agreement and perform in accordance with its terms and provisions and that the parties signing this Agreement on behalf of the Developer have the authority to bind the Developer and to enter into this transaction and the Developer has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Agreement.

[Signatures Begin on Next Page]

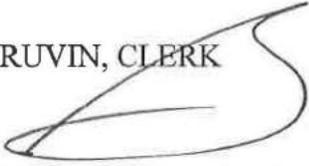


IN WITNESS WHEREOF, the Owner has caused this Development Agreement to be executed in its name by the County Mayor or his designee; as authorized by the Board of County Commissioners.

ATTEST:

HARVEY RUVIN, CLERK

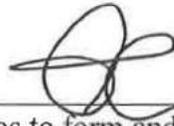
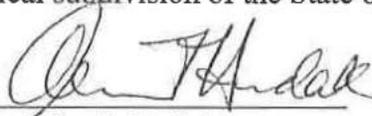
By: _____
Title: Deputy Clerk



OWNER:

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

By: _____
Name: Alina T. Hudak
Title: Deputy Mayor



Approved as to form and legal sufficiency

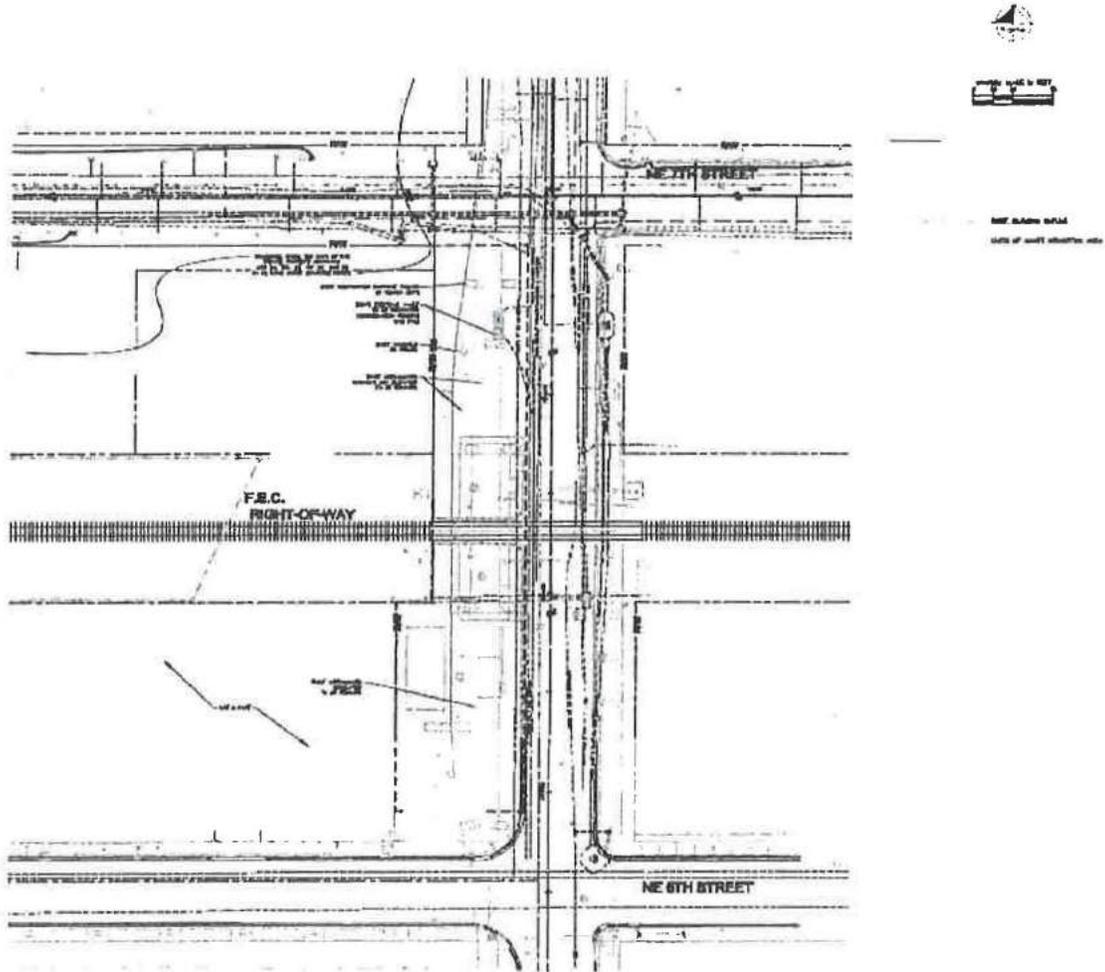
Print Name: Annery Pulgar Alfonso



[Signature Page to Development Agreement]

Exhibit A

Land Location Sketch



Schedule 2.1

Description and Depiction of Improvements

Description of Improvements

Developer shall perform the following Improvements to the Freedom Tower Metromover Station:

- Install a new elevator shaft and elevator system in the portion of the Freedom Tower Metromover Station located south of the FEC rail line.
- Relocate the existing escalator at the south entry to the Freedom Tower Metromover Station to accommodate the new elevator location.
- Remove existing stairs at the south entry to the Freedom Tower Metromover Station.
- Install new stairs adjacent to relocated escalator to accommodate the new elevator location.
- Install canopy over new stairs and escalator at southern entry point to provide weather protection.
- Relocate, reconfigure and add to fencing and gates at southern entry point to accommodate new elevator access and new located of stairs and escalator.
- Relocate existing automatic passenger counter equipment as required for reconfigured southern entry point.
- Remove the existing elevator shaft located to the north of the FEC rail line.
- Remove existing concrete stairs at the northern end of the platform.
- Remove existing canopy over northern stairs.
- Install reconfigured stairs descending from the northern end of the platform to the ground floor in a linear pathway, with no switchback, eliminating blind corners in the pedestrian route.
- Install canopy over new stairs to provide weather protection.
- Install new fencing and gates at reconfigured northern entry point.
- Relocate existing automatic passenger counter equipment as required for reconfigured northern entry point.
- Install station identifying signage at north and south entry points to Freedom Tower Metromover Station.



[Schedule 2.1]

- Install metal cladding on columns to match aesthetics of adjacent Project.
- Apply new finish to platform floor to match aesthetics of adjacent Project.
- Install new pavers to match CDD Master Plan for Miami World Center.
- Install landscaping to match CDD Master Plan for Miami World Center.
- The integrity of the original design will be maintained as much as possible, and will in all cases remain compliant with Miami Dade Transit guidelines.



[Schedule 2.1]

Schedule 6.6

Description of Improvements Maintained by Developer

- Fencing and gates at reconfigured northern entry point;
- At-grade wayfinding signage at north and south entry points to Freedom Tower Metromover Station;
- Metal cladding on columns to match aesthetics of adjacent Project;
- Platform floor to match aesthetics of adjacent Project;
- Pavers to match CDD Master Plan for Miami World Center; and
- Landscaping to match CDD Master Plan for Miami World Center.



[Schedule 6.6]

Schedule 14.2

Owner's Estoppel Certificate

(Form subject to amendments based on the Developer or any requirements of the Developer's lenders or successors and/or assigns)

Re:

Ladies and Gentlemen:

Owner has been advised that [_____] (the "Relying Party") intends to _____ [make a loan] [acquire _____] [sublease _____] [lease _____] [take an assignment of _____] (the "Transaction") in connection with the Project and/or Improvements described in the Agreement, and that, in connection with the Transaction, the Relying Party will act in material reliance upon this Estoppel Certificate from the Owner.

The Owner hereby certifies, represents, warrants, acknowledges and agrees as follows:

1. A true, complete and correct copy of the Agreement is attached to this Estoppel Certificate as Exhibit A. There have been no amendments, modifications, extensions, renewals or replacements of the Agreement (other than as attached hereto).
2. Other than those contained in writing in the Agreement, the Developer has made no representations, warranties or covenants to or in favor of the Owner with respect to the Project.
3. The Agreement is in full force and effect. The Developer has constructed the Improvements and is maintaining the Improvements in accordance with the terms of the Agreement. The Owner has no knowledge of any set offs, claims or defenses to the enforcement of the Agreement or the Developer's rights thereunder (except as expressed hereunder or attached hereto).
4. To the Owner's knowledge, (i) there is no Event of Default by the Developer or the Owner; (ii) neither the Developer nor the Owner is in breach under the Agreement, and (iii) no event has occurred or condition exists which, with the giving of notice or passage of time, or both, could result in an Event of Default or breach under the Agreement by either party (except as expressed hereunder or attached hereto).
5. As of [date], no amounts or sums are due from the Developer to the Owner.
6. The Owner has no knowledge of any present condition or event that may give rise to a violation of any federal, state, County or municipal law, regulation, ordinance, statute, rule, order or directive applicable to the Agreement, the Property, the Improvements or the Project (except as expressed hereunder or attached hereto).
7. The undersigned is properly authorized to execute this Estoppel Certificate and the Relying Parties have the right to rely on this Estoppel Certificate.

[Schedule 14.2]



Except as otherwise expressly defined in this Estoppel Certificate, all capitalized and/or defined terms when used herein will have the same meanings as given such terms in the Agreement. This Certificate may be delivered by the Owner by facsimile; pdf or facsimile signature.

Dated this ____ day of _____, 20__.

Very truly yours,

STATE OF FLORIDA, COUNTY OF DADE

I HEREBY CERTIFY that this is a true copy of the original filed in this office on _____ day of JUN 28 2018, A.D. 20__

WITNESS my hand and Official Seal.

HARVEY RUVIN, CLERK, of Circuit and County Courts

By Nicole Davis D.C.

NICOLE DAVIS #79943



[Schedule 14.2]



CFN 2018R0384085
OR BK 31035 Pgs 231-259 (29Pgs)
RECORDED 06/29/2018 10:18:15
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

This instrument prepared by or under the direction of:

Ryan D. Bailine, Esq.
Greenberg Traurig, P.A.
333 SE 2nd Avenue, Suite 4400
Miami, Florida 33131

(This space reserved for Clerk)

ACCESS, TEMPORARY CONSTRUCTION, AND UTILITY EASEMENT AGREEMENT

THIS ACCESS, TEMPORARY CONSTRUCTION, AND UTILITY EASEMENT AGREEMENT (this “**Agreement**”) is made and entered into as of this 28th day of June, 2018 (the “**Effective Date**”), by and between **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, by and through **THE DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS** (collectively, the “**County**” or “**DTPW**”), whose place of business and mailing address is at 701 NW 1st Court, 17th Floor, Miami, Florida 33136, as Grantor; and **MIAMI A/I, LLC**, a Delaware limited liability company (“**MWC**”), whose place of business and mailing address is One Town Center, Suite 600, Boca Raton, Florida 33486, as Grantee.

WITNESSETH:

WHEREAS, MWC is the owner of those parcels of land, to be improved from time to time, more particularly described on Exhibit “A” attached hereto and made a part hereof (the “**MWC Property**”), which MWC intends to redevelop into mixed-use commercial and residential developments; and

WHEREAS, the eastern boundary of the MWC Property is directly adjacent to and west of certain lands owned by the County and operated by DTPW (the “**Transit Property**”) containing an elevated Metromover rail line and two Metromover stations located along NE 2nd Avenue between NE 6th Street and NE 7th Street (such rail line and stations collectively referred to herein as the “**Omni Metromover Loop/Corridor and Stations**”); and

WHEREAS, to facilitate the new development of the MWC Property with proper access for vehicular and pedestrian ingress and egress and with proper utility passageways or routes for service lines, the County desires to grant to MWC certain access, temporary construction and utility easements across the Transit Property; and

WHEREAS, the access and temporary construction easements will be a benefit to the general public and to the County whereby the residents of Miami-Dade County will have access through the Transit Property to the developments on the MWC Property; and



WHEREAS, pursuant to Resolution R-504-15, adopted by Miami-Dade County Board of County Commissioners on June 2, 2015, the utility service lines serving the MWC Property shall be directly buried underground for aesthetic presentation, with no or very little above ground appearances; and

WHEREAS, the access easements, temporary construction and utility easements are designed to cross the Transit Property so as to enter or have access to NE 2nd Avenue, a public road; and

WHEREAS, the access easements, temporary construction and utility easements shall not interfere with any existing DTPW or County infrastructures as located within the Transit Property.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements set forth herein, the sum of Ten and No/100 Dollars (\$10.00) in hand paid by each party hereto to the other and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree to the terms, conditions and covenants hereinafter set forth:

**ARTICLE I
RECITALS; TERM**

1.1 Recitals. The foregoing recitals are true and correct and are incorporated herein by reference as if set out in full in the body of this Agreement.

1.2 Consideration. County is entering into this Agreement for and in consideration of the mutual covenants contained herein and an annual rent payment in the amount of \$6,735.00 (the "Initial Rent") payable by MWC to County within ninety (90) days of the Effective Date ("Rent Commencement Date"), and then annually thereafter on June 1 of each year.

In each and every month of April which occurs a minimum of one year after the Rent Commencement Date, the County shall calculate adjustment of the annual rent amount by multiplying the most recent annual rent amount with the CPI annual percentage factor published for each most recent month of January and the product of this calculation shall become the annual rent amount effective upon the first day of the next following month of June; and this procedure shall remain separate from, and shall not be interrupted, delayed, altered, reduced or affected by advance pre-paid rent. The County shall notify the Developer in writing of the resulting amount of the rent adjustment calculation so that the Developer may incorporate the resulting rent amount into the Developer's annual fiscal budget. All references to CPI in this agreement shall mean Consumer Price Index (Base Period 1982-1984 = 100) for All Urban Consumers (CPI-U): U.S. city average, All Items, Unadjusted percentage change for previous cumulative 12 month period as published by the United States Department of Labor - Bureau of Labor Statistics. Regardless of the amount which results as the product of each CPI adjusted rent amount calculation, rent shall never be decreased by any amount, and each rent increase shall not exceed three percent (3%) annually. If CPI becomes discontinued, replaced, or modified by the federal government in such a manner that renders CPI unavailable or ineffective to annually calculate and adjust the rent amount commensurate with economic inflation, then CPI shall be replaced by the County with another



generally accepted mathematical formula or factor that will allow the County to annually calculate and adjust the rent amount commensurate with economic inflation and the County shall notify the Developer of such replacement upon the earliest practical date. Notwithstanding anything to the contrary contained herein, in no event shall the annual rent as adjusted herein ever exceed two hundred percent (200%) of the Initial Rent.

ARTICLE II ACCESS EASEMENTS

2.1 Access and Temporary Construction Easements. The County, as the owner of the Transit Property, as Grantor, hereby grants and conveys unto MWC, the Grantee, for the benefit of, and as appurtenances to the MWC Property, as improved from time to time, and to MWC and its successors and designated assigns, for the term of this Agreement:

(a) non-exclusive perpetual easements (the “**Access Easements**”) for access, ingress and egress over, upon and across those portions of the Transit Property more particularly described on Exhibit “B” attached hereto and made a part hereof (the “**Access Easement Area**”), for purposes of providing passageways for vehicles (including, but not limited to, bicycles, cars, trucks, tractor-trailers, construction vehicles, and other heavy vehicles that satisfy the vertical clearance requirements of the Metromover guideway infrastructure located above the Access Easement Area) and pedestrians to travel upon, on, over, and across the Access Easement Area; and

(b) a non-exclusive easement (the “**Temporary Construction Easement**”) (i) across the Access Easement Areas and the immediately adjacent Transit Property to install, construct, maintain, repair and replace all of the roadways, curbs, sidewalks and other access facilities to be located on the Access Easement Area and any modifications required to connect to public roadways through the Access Easement Area (collectively, the “**Access Improvements**”) and the Traffic Work (as defined below), as needed from time to time, (ii) across, over and above the Transit Property for the purpose of construction and development of any and all improvements on the MWC Property, and any other repair and maintenance activities in connection therewith, including without limitation, (1) swinging a crane (but not materials or loads), (2) installing overhead protection and netting and barriers restricting pedestrian access to construction areas, (3) installation of temporary sheet piling to shore up the MWC Property or the Transit Property during construction, and (4) placement of temporary utility facilities, and (iii) across, over and above the Transit Property for the purpose of installation, construction, maintenance, repair, and replacement of the Utilities (as defined in Section 3.1 hereof). The Temporary Construction Easement relating to the initial construction on the MWC Property shall be effective from and after the Effective Date and shall terminate on the date the improvements constructed on the MWC Property receive a final certificate of occupancy.

The Access Easements and the Temporary Construction Easement shall be effective from and after the Effective Date, for the use and benefit of MWC and the employees, agents, representatives or contractors (collectively, “**Agents**”) of MWC, together with the owners, lessees, tenants and other occupants from time to time of the MWC Property and the customers, employees, agents, representatives, tenants, subtenants, licensees, contractors, concessionaires and business invitees



thereof (collectively, “**Permitted Users**”). MWC, however, specifically agrees to abide by, and understands that, MWC, and any of its employees, agents, officers, partners, members, principals, representatives, or contractors are **STRICTLY PROHIBITED** from storing toxic or flammable materials on any property owned by the County, including but not limited to the Access Easement Area, the Temporary Construction Easement area, and/or the Utility Easement Area. The use of the Access Easements and the Temporary Construction Easement shall at all times conform to Applicable Laws and any operational requirements for the Miami-Dade County Transit System (the “**System**”), including without limitation the then-current version of the Adjacent Construction Safety Manual. The System shall include, without limitation, all trains, buses, fixed guideways, stations, parking lots and parking structures, drop off/pickup areas, transit stops and shelters, bus bays, streets and sidewalks adjacent thereto owned by the County, and all maintenance facilities, structures and all associated facilities required in the operation of the System and owned by the County.

2.2 Third Party Conflicts. If any part of the Access Easement Area is encumbered by a prior easement in favor of a third party that is not used to provide services to property owned by the County and that conflicts with the Access Easements or the Temporary Construction Easement, MWC, at its sole cost and expense, shall use its best efforts to obtain an appropriate amendment or release from the beneficiary of such easement, and the County shall not unreasonably withhold its consent to executing and delivering such amendment or release.

2.3 Construction.

(a) MWC shall be responsible, at its sole cost and expense, to install and construct the Access Improvements. The Access Improvements shall be constructed and completed in compliance with applicable governmental requirements, laws, codes, ordinances, rules, regulations, and restrictions (collectively, “**Applicable Laws**”), and substantially in accordance with the plans and specifications pertaining to such work approved by the applicable governmental authorities, departments, bodies, bureaus and agencies with jurisdiction (collectively, “**Governmental Authorities**”), to the extent required to obtain a building permit for such Access Improvements.

(b) To the extent required to comply with Applicable Laws or to satisfy the requirements of the approvals obtained in connection with the development of the MWC Property, MWC shall, at its sole cost and expense, construct, install and pay for any signage, traffic control signals and devices, street-widening, turning-lanes, curb-cuts, directional barriers, striping, paving or other improvements required to guide and control the orderly flow of traffic across the Access Easement Area to and from the MWC Property (collectively, the “**Traffic Work**”).

(c) Once MWC commences construction of the Access Improvements, MWC shall diligently pursue same to completion. To the extent within MWC’s reasonable control, MWC shall use reasonable efforts to perform such work in such a manner as to minimize any material interference with the operation of the System, as a whole or part thereof, unless such material interference is necessary and MWC receives prior approval from the DTPW Director.



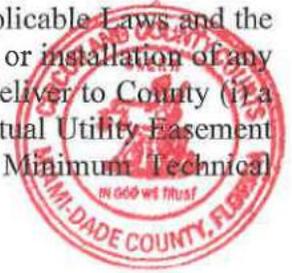
(d) If MWC or any of its Agents damages any portion of the System, as a whole or part thereof during the installation of the Access Improvements, MWC shall be responsible for promptly repairing such damage at its sole cost and expense. MWC shall have non-exclusive right and privilege to temporarily access any areas of the Transit Property and adjacent to any Access Easement Area to the extent necessary to install, repair or maintain the Access Improvements at such times as MWC is installing, repairing, replacing or maintaining the Access Improvements.

2.4 Maintenance and Repair. Unless and until such time as the Access Easement Area is dedicated to, and accepted by any applicable Governmental Authority having jurisdiction over the Access Easement Area (it being acknowledged that neither party shall have any obligation to make or agree to any such dedication), MWC shall be responsible, at its cost, for the performance of maintenance, repairs and replacements with respect to the Access Improvements located in the Access Easement Area in order to keep the same in a good condition and state of repair and in accordance with all Applicable Laws, except for any damages caused by County or its Agents with respect to the Access Easement Area. To the extent within MWC's reasonable control, MWC shall use reasonable efforts to perform such work in such a manner as to minimize any material interference with the operation of the System, as a whole or part thereof, unless such material interference is necessary and MWC receives prior approval from the DTPW Director.

ARTICLE III UTILITY EASEMENTS

3.1 Utility Easements. The County, as the owner of the Transit Property, as Grantor, hereby grants and conveys unto MWC, the Grantee, for the benefit of, and as appurtenances to, the MWC Property, as improved from time to time, and to MWC and its successors and designated assigns, for the term of this Agreement, non-exclusive perpetual easements (the "**Utility Easement**"), over, under, upon and across the Access Easement Area described in Exhibit "B", to be further defined in accordance with Section 3.2, in each case for installation of, access to and the use, maintenance, repair, and replacement of utility facilities of all types located both above and below ground, including meters, to serve the MWC Property including, but not limited to, facilities providing electricity, natural gas, water, sewage, storm water, telephone, cable and data services (collectively, the "**Utilities**"); provided that no Utility Easement shall conflict with the operation of the System, as a whole or a part thereof. The County, as Grantor, shall not obstruct the Utility Easement or construct any improvements within the Utility Easement to the extent such obstruction of the Utility Easement or construction of any such improvements within the Utility Easement interferes with any rights or privileges granted to MWC, as grantee, hereunder.

3.2 Specific Location of Utility Easement. At the time this Agreement is recorded, the "**Utility Easement Area**" shall refer to the area depicted in Exhibit "B" attached hereto, which represents the outermost boundaries of the areas where Utilities may be placed. MWC shall use commercially reasonable efforts to minimize the portion of the Utility Easement Area that is permanently occupied by Utilities, subject to requirements imposed by Applicable Laws and the providers of the Utilities. Promptly after the completion of the construction or installation of any Utilities on the Transit Property MWC shall, at its sole cost and expense, deliver to County (i) a set of final "as-built" drawings thereof, and (ii) a survey of the final and actual Utility Easement Area prepared by a Florida licensed and insured surveyor meeting the Minimum Technical

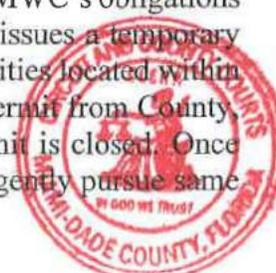


Standards for surveys of real property in the State of which shall include a strip of land on each side of the centerline of the installed Utilities with the minimum width required by the applicable Utility provider, with an accompanying sketch of the legal description. Under no circumstances shall such legal description(s) include any portion of the Transit Property located under a building on grade or under any of the structural supports for the Miami-Dade Metromover, including but not limited to the Omni Metromover Loop/Corridor and Stations. Upon the final determination of the Utility Easement Area in accordance with this paragraph, County and MWC shall record an instrument in the Public Records of Miami-Dade County, Florida containing the agreed-upon legal description(s) which shall confirm the area(s) subject to the applicable Utility Easement which shall be the final "**Utility Easement Area**" for purposes of this Agreement. When all Utilities have been installed in connection with the development of the MWC Property, County and MWC shall execute and record a notice, substantially in the form attached as Exhibit "C", confirming that all adjustments to the Utility Easement Area have been completed in accordance with this paragraph. MWC shall have the non-exclusive right and privilege to temporarily access, with actual notice to the County and compliance with the DTPW Adjacent Construction Safety Manual or its replacement, any areas which are owned by County and adjacent to any Utility Easement Area to the extent necessary to install, repair or maintain the Utilities at such times as MWC is installing, replacing or maintaining the Utilities.

3.3 Assignable to Utility Providers. County acknowledges that MWC shall have the right to authorize providers of Utilities to use the Utility Easement Areas granted herein for the purpose of installing facilities to serve the MWC Property. If the provider of any of the Utilities requires that the Utility Easement be granted in a form prepared by the utility provider, County agrees that it shall, upon the written request of MWC, execute a reasonable form of utility easement in favor of such utility provider, so long as such form does not provide greater rights to the Utility provider than those rights provided herein, nor impose any liability or costs on the County.

3.4 Third Party Conflicts. If any part of the Utility Easement Area is encumbered by a prior easement in favor of a third party that is not used to provide services to any property owned by the County and that conflicts with the Utility Easements, MWC, at its sole cost and expense, shall use its best efforts to obtain an appropriate amendment or release from the beneficiary of such easement, and County shall not unreasonably withhold its consent to executing and delivering such amendment or release.

3.5 Construction. It shall be the responsibility of MWC, at its sole cost and expense, to install and construct (or to cause the applicable utility providers to install and construct) any Utilities within the Utility Easement Area as and to the extent that MWC elects, in MWC's sole discretion, to do so. If MWC elects to construct such Utilities, the Utilities shall be constructed and completed in compliance with all Applicable Laws and substantially in accordance with the approvals obtained in connection with the development of the MWC Property. MWC's obligations with respect thereto shall be deemed to be satisfied when the City of Miami issues a temporary certificate of occupancy for any structure on the MWC Property served by Utilities located within the Utility Easement Area, and to the extent such work otherwise requires a permit from County, in which case MWC's obligations shall be deemed satisfied when such permit is closed. Once MWC commences construction or installation of the Utilities, MWC shall diligently pursue same



to completion. To the extent within MWC's reasonable control, MWC shall use reasonable efforts to perform such work in such a manner as to minimize any material interference with the operation of the System, as a whole or part thereof, unless such material interference is necessary and MWC receives prior approval from the DTPW Director. If MWC or any of its Agents damages any portion of the System, as a whole or part thereof during the installation of the Utilities, MWC shall be responsible for promptly repairing such damage at its sole cost and expense. No visible improvements constructed by MWC shall be permitted on the surface of the Utility Easement Area, except for minor improvements (if any) incidental to the Utilities that do not have a material negative impact on the use of the affected property or appearance thereof.

3.6 Maintenance and Repair. MWC (or the applicable utility provider) shall be responsible, at its cost, for the performance of maintenance, repairs, and replacements with respect to the Utilities located in the Utility Easement Area in order to keep the same in a good condition and state of repair and in accordance with Applicable Laws. To the extent within MWC's reasonable control, MWC shall use reasonable efforts to perform such work in such a manner as to minimize any material interference with the operation of the System, as a whole or part thereof, unless such material interference is necessary and MWC receives prior approval from the DTPW Director. Notwithstanding the foregoing, if MWC or its Agents damages any portion of the System during the maintenance, repair, or replacement of the Utilities, MWC shall be responsible for promptly repairing such damage at its sole cost and expense.

ARTICLE IV INTENTIONALLY DELETED

ARTICLE V CONSTRUCTION REQUIREMENTS

5.1 General Construction Standards. In addition to the other requirements set forth in this Agreement, the parties acknowledge and agree that all construction, installation, maintenance, replacement or repair work required or permitted hereunder, shall be performed by contractors licensed and insured in the State of Florida, and that all such work shall be performed in accordance with all Applicable Laws. Upon completion of any work by MWC or its Agents within the Easement Areas, the areas affected thereby shall be promptly restored to substantially the same condition as existed prior to commencement of such work or better, excluding any specific work done (e.g., installation of a utility connection or manhole).

5.2 Information Requirements. County shall supply MWC with drawings, schematics and other information regarding the existing improvements on the Transit Property, pursuant to written request from MWC, to allow MWC and its Agents to design and install the Access Improvements and the Utilities. Following completion of construction of the Access Improvements and the Utilities, MWC shall, upon written request from County, provide County with as-built drawings and schematics depicting the improvements constructed by MWC in the Easement Areas.



5.3 No Storage or Construction Staging. No storage of materials (including, but not limited to, construction materials), and/or construction staging (including, but not limited to, the temporary placement of trailers, equipment or machinery) shall be allowed on any portion of any Easement Areas, except (a) for County operations and maintenance, from time to time, as deemed appropriate to utilize same space for parking for the maintenance of the System, and (b) as otherwise provided in Section 2.3 and Section 3.3 of this Agreement in accordance with the licenses granted thereunder.

5.4 No Liens. MWC shall keep the Easement Areas at all times free of mechanics' liens and any other liens for labor, services, supplies, equipment or materials purchased or procured, directly or indirectly, by or for MWC. In no event will MWC have the right to create, or permit there to be established by virtue of any act or omission, any lien or encumbrance of any nature against any property owned by the County, the Transit Property, or the Easement Areas. If any such lien or encumbrance is filed against any of the Easement Areas as a result of any action by MWC, then MWC shall discharge same of record by payment or bonding off the lien within twenty (20) days after receipt of written notice of the filing thereof, failing which MWC will be in default under this Agreement and County shall have the right to pay or bond off the lien and shall be entitled to reimbursement by MWC for all costs and expenses actually incurred in connection therewith, together with interest at the statutory rate established pursuant to Section 55.03(1), Florida Statutes, from the date paid until so reimbursed.

5.5 "AS IS" Condition. MWC accepts each easement and each of the Easement Areas to which it is granted rights hereunder based on their "AS IS" physical condition and in an "AS IS" state of repair, subject only to the maintenance and repair obligations expressly set forth herein. County expressly disclaims and makes no representations or warranties, whether expressed or implied, to MWC with respect to the various easements granted to MWC hereunder or any of the Easement Areas or facilities located therein, including, without limitation, with respect to merchantability of title, the suitability or fitness of the Easement Areas or such facilities for any of the uses or purposes contemplated by this Agreement or otherwise, or the compliance of same with all Applicable Laws.

5.6 Bus Bridge. In the event that MWC's construction activities within the Easement Areas causes interruption of the Metromover system movements throughout the Omni Metromover Loop/Corridor and Stations, the following procedures will be put immediately in operation until all elements have been assessed and Metromover movements return to standard and customary operations as previously operated in the normal course of business, and in such events MWC will reimburse County for all third party out-of-pocket actual costs of an alternate means to transport Metromover passengers during such unforeseen occurrence during construction development that impedes movement of normal Metromover traffic (the "Bus Bridge"):

(a) Metromover system will stop normal operations on the Omni Metromover Loop/Corridor and Stations and a bus route will be immediately activated.

(b) MWC shall provide professional assessment of the situation and within 48 hours after the interruption of Metromover service shall submit to County a complete schedule for the



repairs, including but not limited to, field inspection assessments signed and sealed by a Professional Engineer licensed in the State of Florida.

(c) MWC will be responsible for all third party out of pocket actual costs associated with the bus route implemented until a permanent solution is implemented and accepted to the satisfaction of County. MWC's liability to County shall be calculated based on the duration of the outage and the hourly cost of the Bus Bridge at the time of the occurrence.

A closure of the Freedom Tower Metromover Station or a portion thereof to facilitate any work contemplated by this Agreement shall not require the implementation of a Bus Bridge. The Bus Bridge shall be implemented only if there is system-wide interruption of Metromover service throughout the Omni Metromover Loop/Corridor and Stations.

ARTICLE VI INSURANCE AND INDEMNITY; LIMITATION OF LIABILITY

6.1 Insurance.

(a) Casualty Insurance. MWC shall be responsible for insuring the improvements that are constructed by MWC on the Transit Property pursuant to this Agreement and County shall have no liability therefor, except for any damages that are caused by County or its agents, representatives, employees, or contractors.

(b) Liability Insurance. MWC shall maintain, and shall provide County with certificate(s) of insurance confirming, the following insurance coverage prior to the commencement of any construction in the Easement Areas:

(i) Worker's Compensation Insurance for all employees of MWC as required by Chapter 440, Florida Statutes.

(ii) Commercial General Liability Insurance on a comprehensive basis in an amount not less than \$10,000,000 combined single limit per occurrence for bodily injury and property damage. **The County shall be shown as an additional insured with respect to this coverage, but only with respect to the provisions set forth under Section 6.2 and Section 6.3 of this Agreement.**

(iii) Automobile Liability Insurance covering all owned, non-owned and hired vehicles of MWC used in conjunction with this Agreement in an amount not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage (the "**Automobile Liability Insurance Policy**").

(iv) Completed Value Builder's Risk Insurance on an "All Risk" basis in an amount not less than one hundred (100%) percent of the insurable value of the building(s) or structure(s) under construction. The policy shall name MWC and County A.T.I.M.A.

(c) Insurance Requirements. All such insurance policies (except for the Automobile Liability Insurance Policy) shall name the County as an additional insured.



shall notify or cause the applicable insurance company to notify County at least thirty (30) days before the cancellation or a material change to any such insurance policies. Additionally, all insurance policies required under this Agreement shall be issued by companies licensed in the State of Florida with a Best's rating of "A VIII" or better. MWC waives any claim it might have against the County for damage to or destruction or loss of any property, to the extent the same is insured against under any insurance policy that covers the Easement Areas or is required to be insured against under the terms hereof, regardless of whether the negligence of the County caused such damage, destruction or loss except for any damage, destruction or loss caused by the sole negligence of the County. To the extent available at reasonable rates, MWC shall cause its insurance carrier to waive the carrier's rights of recovery under subrogation or otherwise against the other either through the terms of the applicable policies or endorsement to such policies. Any insurance to be provided hereunder may be effected by umbrella policies and/or policies of blanket insurance covering additional items or locations or insureds.

6.2 Indemnity.

(a) MWC shall indemnify and hold harmless the County and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including reasonable attorneys' fees and costs of defense, which the County or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by MWC or its officers, employees, agents, representatives, or contractors, except to the extent caused by the County, or its employees, representatives, agents or contractors. MWC shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the County or its officers, employees, agents and instrumentalities relating to the foregoing indemnity, where applicable, including appellate proceedings, and shall pay all costs, judgments, and reasonable attorneys' fees which may be incurred in connection therewith. MWC expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by MWC shall in no way limit its responsibility to indemnify, keep and save harmless and defend the County and its officers, employees, agents and instrumentalities as herein provided.

(b) Except as provided in Section 768.28, Florida Statutes (as may be amended and modified from time to time), the County shall indemnify and hold harmless MWC and its officers, employees, agents and representatives from any and all liability, losses or damages, including reasonable attorneys' fees and costs of defense, which MWC or its officers, employees, agents or representatives may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by the County or its officers, employees, agents or instrumentalities. The County shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature relating to the foregoing indemnity, where applicable, including appellate proceedings, and shall pay all costs, judgments, and reasonable attorneys' fees which may be incurred in connection therewith.

(c) The indemnities contained in this Agreement shall survive any termination of this Agreement.



6.3 Limitation of Liability. Without limiting the indemnity obligations set forth in Section 6.2, MWC shall not be liable to the County for any incidental or consequential loss or damage whatsoever arising from the rights of MWC hereunder, except to the extent caused by the gross negligence or willful misconduct of MWC, or its employees, agents, officers, partners, members, principals, representatives, or contractors. This section does not apply to actual damage to the System caused by MWC, or its employees, agents, officers, partners, members, principals, representatives, or contractors.

Without limiting the indemnity obligations set forth in Section 6.2, the County shall not be liable to MWC for any incidental or consequential loss or damage whatsoever arising from the rights of the County hereunder, except to the extent caused by the gross negligence or willful misconduct of the County to the extent allowed pursuant to section 768.28, Florida Statutes (as may be amended and modified from time to time).

ARTICLE VII MISCELLANEOUS

7.1 Grantor's Use. It is expressly understood and agreed by the parties hereto that the County reserves all rights of ownership in, and that County shall be entitled to use any and all of, the Easement Areas owned by it and encumbered by the easements granted by it in this Agreement for any and all purposes which are not inconsistent with the easements and rights granted herein, including without limitation the right to grant further easements on, over and/or across such easement areas. Without limiting the generality of the foregoing sentence and notwithstanding any other section of this Agreement, the County expressly reserves the right to require relocation of Utilities placed in the Utility Easement Area for any County purposes; provided, however, that (i) the County shall cooperate with MWC and with the providers of such Utilities to relocate the utility facilities at no cost to the County and (ii) the County shall grant to MWC or such utility providers adequate replacement easements across Transit Property for the relocation of the Utilities. In such instance, MWC agrees to release the Utility Easement provided herein at no cost to the County and to take all necessary actions to ensure that any utility provider that was provided a utility easement pursuant to this Agreement also releases such utility easement at no cost to the County.

7.2 Binding Effect. The easements, restrictions, benefits and obligations hereunder shall create benefits and servitudes running with the title to each of the properties expressly benefitted and encumbered thereby. This Agreement shall bind and inure to the benefit of the parties hereto, their respective heirs, representatives, successors, successors in interest, successors in title, and designated assigns, so long as MWC or its heirs, representatives, successors, successors in interest, successors in title, and designated assigns continues to operate the MWC Property as a part of a mixed use commercial and residential development. Any transferee of any property which is subject to any easement granted herein shall automatically be deemed, by acceptance of the title to such property, to have taken such title subject to the easements contained herein and to have agreed with the then owner/owners of all other properties affected hereby to abide by the terms and conditions of this Agreement. References herein to "MWC" shall mean and refer to the owners from time to time of the applicable portions of the MWC Property benefitted by the easement, restriction, benefit or obligation in question, and each provision of this Agreement shall be construed with reference to the foregoing.



7.3 Headings/Sections/Exhibits. The headings herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of this Agreement nor in any way affect the terms and provisions hereof. All references to Sections and Articles mean the Sections and Articles in this Agreement. All Exhibits attached hereto are hereby incorporated herein by reference as though set out in full herein.

7.4 Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof; provided, however, that this Agreement shall not limit any easement rights, obligations or encumbrances of record as of the date hereof. Subject to the preceding sentence, the parties hereto shall not be entitled to rely upon any statement, promise or representation not herein expressed with respect to the subject matter hereof.

7.5 Governing Law. This instrument shall be construed in accordance with the laws of the State of Florida, without giving effect to rules regarding conflicts of laws.

7.6 Counterparts. The parties hereto acknowledge and agree that this Agreement may be executed in several counterparts, each of which shall be effective as and shall constitute an original instrument binding on the part or parties signing same. It shall not be necessary that each party execute all copies of this Agreement, provided that each party has executed at least one copy.

7.7 Waiver of Merger Doctrine. The easements and rights herein shall continue in effect, and there shall not be a merger of estates or termination of such easements or rights, if the owner of the MWC Property shall acquire all or any interest in the Easement Areas established hereunder.

7.8 Notices. All notices or other communications required or permitted to be given under this Agreement shall be in writing and shall be considered as properly given or made: (i) on the third (3rd) day after being mailed from within the United States by certified mail, return receipt requested, postage prepaid and addressed to the person to whom it is intended at the address of said person as set forth below, whether actually received or not; or (ii) the next business day if sent for and guaranteeing next business day delivery by a nationally recognized overnight delivery service or (iii) when actually received by the person to whom it is intended if given in any other manner, including, without limitation, confirmed electronic mail or facsimile transmission. The mailing address for a party shall be the most recent address of said party designated in writing to the other party or parties, or if not so designated, as shown on the tax rolls of the taxing jurisdiction in which the property is located.

To MWC: One Town Center, Suite 600, Boca Raton, FL 33486.

To the County: Department of Transportation and Public Works, ATTN: Director, 701 NW 1st Court, 17th Floor, Miami, Florida 33136, with a copy to Miami-Dade County Attorney, 111 NW 1st Street, Suite 2810, Miami, Florida 33128.

Any party may change its address by delivering written notice thereof in accordance with this Section to the other party.



7.9 Separability of Void Provisions. If any provision or provisions of this Agreement or the application thereof to any owner or party, shall be held to be invalid, void or illegal, then the remaining provisions hereof, or the application of such provisions to any party, or any circumstance other than as to those which it is held to be invalid, void, or illegal, shall remain in full force and effect and not be affected thereby.

7.10 Jurisdiction and Venue. The parties hereby agree that the proper venue for any actions or proceedings pursuant to this Agreement brought by or on the behalf of any of the parties to this Agreement, shall be heard in the courts of Miami-Dade County, Florida. All parties waive any objections to the jurisdiction of said courts and hereby consent to its jurisdiction.

7.11 Estoppel Certificate. Each party hereto shall, from time to time during the term of this Agreement, upon request of the other party, execute, acknowledge, and deliver to the requesting party (or its designee) a statement in writing, certifying (a) that this Agreement is unmodified and in full force and effect if such is the fact (or if there have been any modifications thereof, that the same is in full force as modified and stating the modifications); (b) whether there are any uncured defaults hereunder by such party or, to such party's actual knowledge, by the requesting party; (c) whether any sums are owed by either party herein to the other hereunder; and (d) such other information as may be reasonably required by the requesting party.

7.12 Continuing Control. Notwithstanding the rights to the Easement Areas granted herein, it is specifically understood and agreed that the County reserves such access rights to the Easements as are necessary to enable the County to comply with the "continuing Control" requirements and regulations of the Federal Transit Administration as it relates to the operations of the System, provided such requirements and regulations do not prohibit or unreasonably restrict the rights herein granted to MWC.

7.13

7.14 Disclaimer. The County shall not have any obligation to provide security with respect to or over any portion of the Easement Areas. All persons entering on the Easement Areas shall enter at their own risk. The County shall have no liability for acts or omissions arising or connecting with these Easement Areas, except to the extent that such acts or omissions constitute gross negligence or intentional misconduct by the County to the extent allowed pursuant to section 768.28, Florida Statutes (as may be amended and modified from time to time). The foregoing shall not excuse the County from any covenants, indemnities or other obligations of the County under this Agreement.

7.15 Further Assurances. Each of the parties agrees to executed such further and additional documents, instruments, and writings, and take further actions as may be reasonably necessary, proper, desirable, or convenient for the purpose of fully effectuating the terms and provisions of this Agreement, subject to any applicable required approvals by the Federal Transit Administration, Florida Department of Transportation and/or the Board of County Commissioners.

[Remainder of Page Intentionally Left Blank]

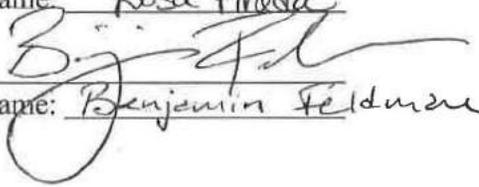


IN WITNESS WHEREOF, MWC executed this Access, Temporary Construction and Utility Easement Agreement under seal as of the day and year written above.

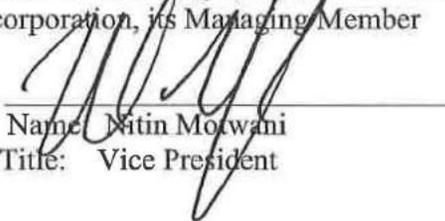
SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Grantee:

MIAMI A/I, LLC, a Delaware limited liability company

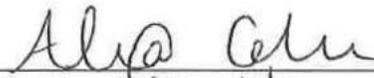

Name: Rosa Pineda

Name: Benjamin Feldman

By: Miami A/I Manager, Inc., a Delaware corporation, its Managing Member

By: 
Name: Nitin Motwani
Title: Vice President

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

The foregoing Access, Temporary Construction and Utility Easement Agreement was acknowledged before me this 29 day of March, 2018, by Nitin Motwani, who is the Vice President of Miami A/I Manager, Inc., a Delaware corporation as managing member of **MIAMI A/I, LLC**, a Delaware limited liability company on behalf of the corporation and company, and who is personally known to me.


Print Name: Alexa Cohn
Notary Public, State of Florida

My Commission Expires:

[NOTARIAL SEAL]



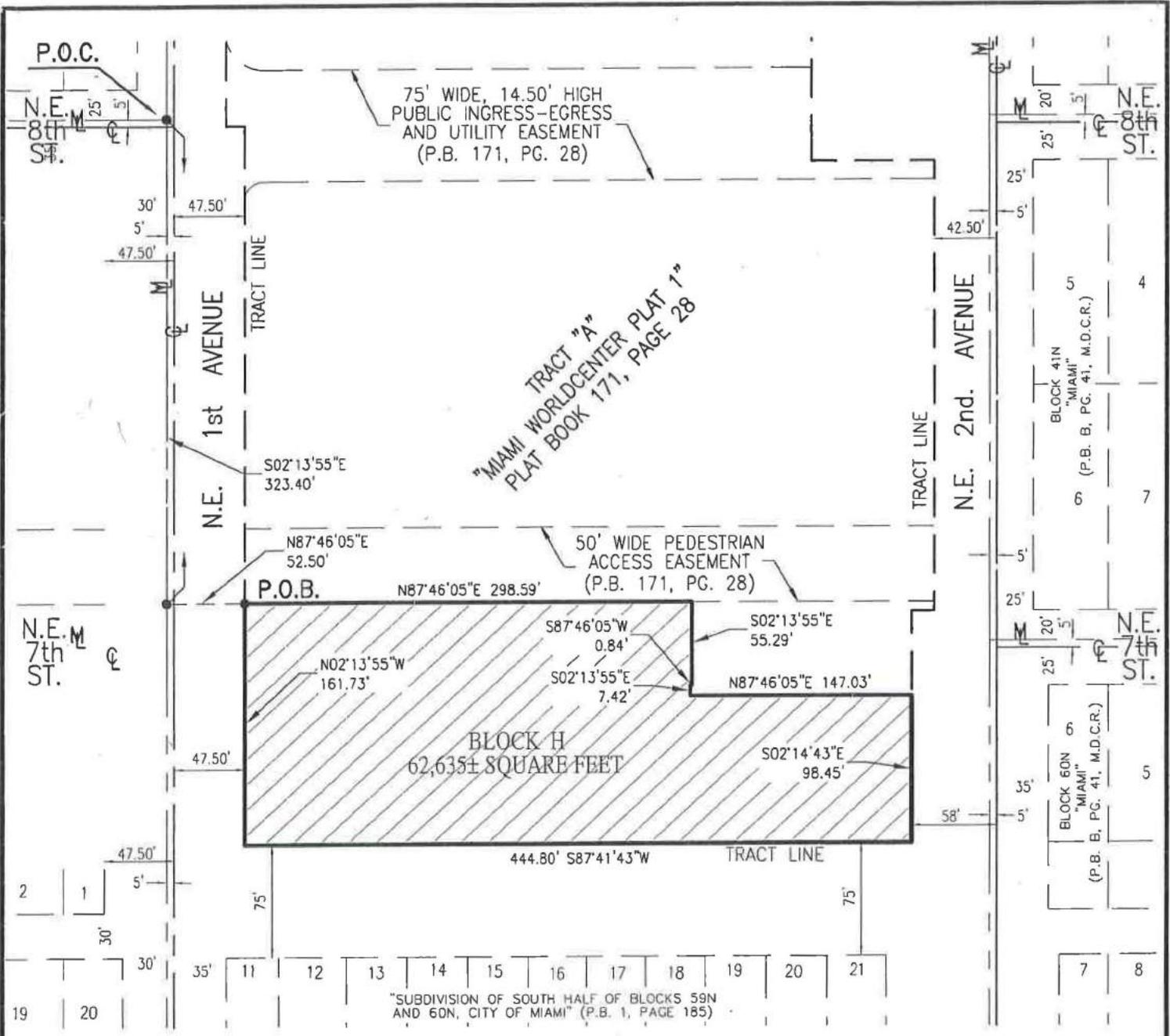
Alexa Cohn
Commission # FF980384
Expires: April 10, 2020
Bonded thru Aaron Notary



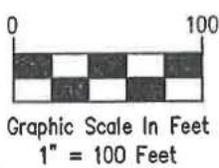
EXHIBIT "A"

MWC Property





LEGEND:
 P.O.C. - Denotes POINT OF COMMENCEMENT
 P.O.B. - Denotes POINT OF BEGINNING
 C - Denotes CENTERLINE
 M - Denotes MONUMENT LINE
 P.B. - Denotes PLAT BOOK
 PG. - Denotes PAGE



**BLOCK H
 MIAMI WORLDCENTER**

Prepared By:
 Schwelbe-Shirkin & Associates, Inc.
 Engineers, Surveyors, Planners
 3240 Corporate Way, Miramar, FL 33025
 Ph.(954)435-7010

City of Miami, Florida

Prepared For:
 Miami Worldcenter

BLOCK H

LEGAL DESCRIPTION

A portion of Tract "A," "MIAMI WORLDCENTER PLAT 1," according to the Plat thereof, as recorded in Plat Book 171 at Page 28, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows;

Commence at the monument line intersection of N.E. 1st Avenue and N.E. 8th Street; thence run South 02 degrees 13 minutes 55 seconds East, along the monument line of said N.E. 1st Avenue, for a distance of 323.40 feet to a point; thence run North 87 degrees 46 minutes 05 seconds East for a distance of 52.50 feet to a point on the Westerly boundary line of said Tract "A" and the POINT OF BEGINNING of the following described parcel of land; thence run North 87 degrees 46 minutes 05 seconds East for a distance of 298.59 feet to a point; thence run South 02 degrees 13 minutes 55 seconds East for a distance of 55.29 feet to a point; thence run South 87 degrees 46 minutes 05 seconds West for a distance of 0.84 feet to a point; thence run South 02 degrees 13 minutes 55 seconds East for a distance of 7.42 feet to a point; thence run North 87 degrees 46 minutes 05 seconds East for a distance of 147.03 feet to a point; thence run South 02 degrees 14 minutes 43 seconds East, along the Easterly boundary line of said Tract "A," for a distance of 98.45 feet to a point; thence run South 87 degrees 41 minutes 43 seconds West, along the Southerly boundary line of said Tract "A," for a distance of 444.80 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West, along the Westerly boundary line of said Tract "A," for a distance of 161.73 feet to the POINT OF BEGINNING.

Said parcel of land lying in the Southeast Quarter (1/4) of Section 37 (James Hagan Donation), Township 53 South, Range 41 East, City of Miami, Miami-Dade County, Florida.

Note: The bearings shown hereon relate to an assumed bearing (S02°13'55"E) along the monument line of N.E. 1st Avenue per Plat Book 171 at Page 28.



**BLOCK H
MIAMI WORLDCENTER**

City of Miami, Florida

Prepared By:
Schwelbes-Shishkin & Associates, Inc.
Engineers, Surveyors, Planners
3240 Corporate Way, Miramar, FL 33025
Ph.(954)435-7010

Prepared For:
Miami Worldcenter

EXHIBIT "B"

Easement Area(s)



[Exhibit "B" to Access, Temporary Construction and Utility Easement Agreement]

PERIMETER

947 Clint Moore Road
Boca Raton, Florida 33487

SURVEYING & MAPPING
Certificate of Authorization No. LB7264

Tel: (561) 241-9988
Fax: (561) 241-5182

SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY)

MIAMI WORLDCENTER - UTILITY EASEMENT

LEGAL DESCRIPTION

A PORTION OF LOT 1, BLOCK 59N, "CITY OF MIAMI", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK B AT PAGE 41 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH 02° 14' 43" EAST, ALONG THE EAST LINE OF SAID LOT 1, A DISTANCE OF 58.32 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 02° 14' 43" EAST, ALONG SAID EAST LINE, A DISTANCE OF 29.42 FEET; THENCE SOUTH 87° 45' 17" WEST, A DISTANCE OF 33.00 FEET; THENCE NORTH 02° 14' 43" WEST, ALONG THE EAST LINE OF TRACT "A", "MIAMI WORLDCENTER PLAT 1", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 171 AT PAGE 28 OF SAID PUBLIC RECORDS, A DISTANCE OF 29.42 FEET; THENCE NORTH 87° 45' 17" EAST, A DISTANCE OF 33.00 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE IN THE CITY OF MIAMI, MIAMI-DADE COUNTY, FLORIDA AND CONTAIN 971 SQUARE FEET, MORE OR LESS.

NOTES

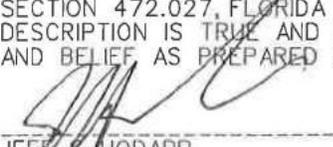
1. REPRODUCTIONS OF THIS SKETCH ARE NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
2. BEARINGS SHOWN HEREON ARE BASED ON THE FLORIDA COORDINATE SYSTEM, EAST ZONE, GRID NORTH, 1983 STATE PLANE TRANSVERSE MERCATOR PROJECTION, 1990 ADJUSTMENT.
3. NO SEARCH OF THE PUBLIC RECORDS WAS REFERENCED IN THE PREPARATION OF THIS SKETCH.

ABBREVIATIONS

M.D.C.R.	=	MIAMI-DADE COUNTY RECORDS	P.O.B.	=	POINT OF BEGINNING
L	=	ARLENGTH	P.O.C.	=	POINT OF COMMENCEMENT
CONC.	=	CONCRETE	P.B.	=	PLAT BOOK
COR.	=	CORNER	PG.	=	PAGE
D	=	DELTA (CENTRAL ANGLE)	P.S.M.	=	PROFESSIONAL SURVEYOR & MAPPER
L.B.	=	LICENSED BUSINESS	R/W	=	RIGHT-OF-WAY
L.S.	=	LICENSED SURVEYOR	U.E.	=	UTILITY EASEMENT
O.R.B.	=	OFFICIAL RECORDS BOOK	Ⓞ	=	CENTERLINE

CERTIFICATION

I HEREBY CERTIFY THAT THE SKETCH AND DESCRIPTION SHOWN HEREON COMPLIES WITH STANDARDS OF PRACTICE AS CONTAINED IN CHAPTER 5J-17.051, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, AND THAT SAID SKETCH AND DESCRIPTION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF, AS PREPARED UNDER MY DIRECTION.


JEFF S. HODAPP
SURVEYOR AND MAPPER
FLORIDA LICENSE NO. LS5111



Project Name:	MIAMI WORLDCENTER	DATE:	02/05/2018
JOB NO.	07139	DWG BY:	JSH
		CK'D BY:	TP
			SHEET 1 OF 2

PERIMETER

947 Clint Moore Road
Boca Raton, Florida 33487

SURVEYING & MAPPING
Certificate of Authorization No. LB7264

Tel: (561) 241-9988
Fax: (561) 241-5182

SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY)



N.E. 7TH STREET
CLOSED - APPROVED BY
RESOLUTION R-14-0162

N.E. 7TH STREET

50' R/W
(P.B. B, Page 41)

P.O.C.
NE CORNER
LOT 1 BLOCK 59N
"CITY OF MIAMI"
(P.B. B, Page 41)

N. LINE LOT 1

LOT 1 BLOCK 59N
"CITY OF MIAMI"
(P.B. B, Page 41)

EAST LINE TRACT "A"

58.00'

S02° 14' 43" E

25.00'

TRACT "A"
"MIAMI WORLDCENTER
PLAT 1"
(P.B. 171, Page 28)

E LINE LOT 1

25.00'

MIAMI MONUMENT LINE

N.E. 2ND AVE.

N87° 45' 17" E
33.00'

P.O.B.

N02° 14' 43" W
29.42'

R/W
(O.R.B. 29830,
Page 3286)
(O.R.B. 15606,
PG. 1409)

S02° 14' 43" E
29.42'

S87° 45' 17" W
33.00'

17.23'

58.00'

F.E.C. RAILWAY
RIGHT-OF-WAY

45'

S. LINE LOT 1



JOB NO. 07139	Project Name: MIAMI WORLDCENTER	DWG BY: JSH	SCALE: 1"=20'	DATE: 02/05/2018
		CK'D By: TP		SHEET 2 OF 2

PERIMETER

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Boca Raton, Florida 33487

SURVEYING & MAPPING
Certificate of Authorization No. LB7264

Tel: (561) 241-9988
Fax: (561) 241-5182

SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY) MIAMI WORLDCENTER - UTILITY EASEMENT

LEGAL DESCRIPTION

A PORTION OF LOT 1 BLOCK 59N AND NORTHEAST 7TH STREET, BEING THE 50.00 FOOT WIDE RIGHT-OF-WAY BETWEEN BLOCKS 42N AND 59N ON "CITY OF MIAMI", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK B AT PAGE 41 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING (1) AT THE NORTHEAST CORNER OF LOT 1 BLOCK 59N OF SAID PLAT; THENCE SOUTH $02^{\circ}14'43''$ EAST, ALONG THE EAST LINE OF SAID LOT 1 BLOCK 59N, A DISTANCE OF 2.05 FEET; THENCE SOUTH $87^{\circ}41'30''$ WEST, A DISTANCE OF 33.00 FEET; THENCE NORTH $02^{\circ}14'43''$ WEST, ALONG THE EAST LINE OF TRACT "A", "MIAMI WORLDCENTER PLAT 1", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 171 AT PAGE 28 OF SAID PUBLIC RECORDS, A DISTANCE OF 12.00 FEET; THENCE NORTH $87^{\circ}41'30''$ EAST, A DISTANCE OF 33.00 FEET; THENCE SOUTH $02^{\circ}14'43''$ EAST, ALONG SAID NORTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 1, A DISTANCE OF 9.95 FEET TO THE POINT OF BEGINNING 1.

TOGETHER WITH:

COMMENCING AT THE NORTHEAST CORNER OF LOT 1 BLOCK 59N OF SAID PLAT; THENCE NORTH $02^{\circ}14'43''$ WEST, ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 1, A DISTANCE OF 31.71 FEET TO THE POINT OF BEGINNING 2; THENCE SOUTH $87^{\circ}45'17''$ WEST, A DISTANCE OF 18.25 FEET; THENCE NORTH $49^{\circ}41'25''$ WEST, A DISTANCE OF 5.02 FEET; THENCE SOUTH $87^{\circ}45'17''$ WEST, A DISTANCE OF 11.05 FEET; THENCE NORTH $02^{\circ}14'43''$ WEST, ALONG THE EAST LINE OF TRACT "A", "MIAMI WORLDCENTER PLAT 1", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 171 AT PAGE 28 OF SAID PUBLIC RECORDS, A DISTANCE OF 12.00 FEET; THENCE NORTH $87^{\circ}45'17''$ EAST, A DISTANCE OF 15.73 FEET; THENCE SOUTH $49^{\circ}41'25''$ EAST, A DISTANCE OF 5.02 FEET; THENCE NORTH $87^{\circ}45'17''$ EAST, A DISTANCE OF 13.58 FEET; THENCE SOUTH $02^{\circ}14'43''$ EAST, ALONG SAID NORTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 1, A DISTANCE OF 12.00 FEET TO THE POINT OF BEGINNING 2.

SAID LANDS SITUATE IN THE CITY OF MIAMI, MIAMI-DADE COUNTY, FLORIDA AND CONTAIN 808 SQUARE FEET, MORE OR LESS.

NOTES

1. REPRODUCTIONS OF THIS SKETCH ARE NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
2. BEARINGS SHOWN HEREON ARE BASED ON THE FLORIDA COORDINATE SYSTEM, EAST ZONE, GRID NORTH, 1983 STATE PLANE TRANSVERSE MERCATOR PROJECTION, 1990 ADJUSTMENT.
3. NO SEARCH OF THE PUBLIC RECORDS WAS REFERENCED IN THE PREPARATION OF THIS SKETCH.
4. ANY INTEREST THE COUNTY DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS MAY HAVE IN THIS PORTION OF N.E. 7TH STREET, THIS EASEMENT IS APPLICABLE TO SUCH INTEREST.

CERTIFICATION

I HEREBY CERTIFY THAT THE SKETCH AND DESCRIPTION SHOWN HEREON COMPLIES WITH STANDARDS OF PRACTICE AS CONTAINED IN CHAPTER 5J-17.051, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, AND THAT SAID SKETCH AND DESCRIPTION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS PREPARED UNDER MY DIRECTION.


JEFF S. MODAPP
SURVEYOR AND MAPPER
FLORIDA LICENSE NO. LS5111



Project Name:	MIAMI WORLDCENTER	DATE:	02/05/2018
JOB NO.	07139	DWG BY:	JSH
		CK'D BY:	TP
			SHEET 1 OF 2

PERIMETER

947 Clint Moore Road
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SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY)



ABBREVIATIONS

M.D.C.R.	MIAMI-DADE COUNTY RECORDS	P.O.B.	POINT OF BEGINNING
L	ARCLength	P.O.C.	POINT OF COMMENCEMENT
CONC.	CONCRETE	P.B.	PLAT BOOK
COR.	CORNER	PG.	PAGE
D	DELTA (CENTRAL ANGLE)	P.S.M.	PROFESSIONAL SURVEYOR & MAPPER
L.B.	LICENSED BUSINESS	R/W	RIGHT-OF-WAY
L.S.	LICENSED SURVEYOR	U.E.	UTILITY EASEMENT
O.R.B.	OFFICIAL RECORDS BOOK	⊕	CENTERLINE

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Fax: (561) 241-5182

SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY) MIAMI WORLDCENTER - ACCESS EASEMENT

LEGAL DESCRIPTION

A PORTION OF NORTHEAST 7TH STREET, BEING THE 50.00 FOOT WIDE RIGHT-OF-WAY BETWEEN BLOCKS 42N AND 59N ON "CITY OF MIAMI", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK B AT PAGE 41 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT 1 BLOCK 59N OF SAID PLAT; THENCE NORTH 02° 14' 43" WEST, ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 1 BLOCK 59N, A DISTANCE OF 5.00 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON THE ARC OF A CIRCULAR CURVE TO THE LEFT, AT WHICH THE RADIUS POINT BEARS SOUTH 30° 37' 40" WEST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 32° 52' 38", A DISTANCE OF 14.35 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 87° 45' 02" WEST, A DISTANCE OF 19.43 FEET; THENCE NORTH 02° 14' 43" WEST, ALONG THE EAST LINE OF TRACT "A", "MIAMI WORLDCENTER PLAT 1", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 171 AT PAGE 28 OF SAID PUBLIC RECORDS, A DISTANCE OF 32.00 FEET; THENCE NORTH 87° 45' 03" EAST, A DISTANCE OF 19.45 FEET TO A POINT ON THE POINT OF CURVATURE OF A CIRCULAR CURVE TO THE LEFT; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 32° 49' 29", A DISTANCE OF 14.32 FEET; THENCE; THENCE SOUTH 02° 14' 43" EAST, ALONG SAID NORTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 1, A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE IN THE CITY OF MIAMI, MIAMI-DADE COUNTY, FLORIDA AND CONTAIN 1091 SQUARE FEET, MORE OR LESS.

NOTES

1. REPRODUCTIONS OF THIS SKETCH ARE NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
2. BEARINGS SHOWN HEREON ARE BASED ON THE FLORIDA COORDINATE SYSTEM, EAST ZONE, GRID NORTH, 1983 STATE PLANE TRANSVERSE MERCATOR PROJECTION, 1990 ADJUSTMENT.
3. NO SEARCH OF THE PUBLIC RECORDS WAS REFERENCED IN THE PREPARATION OF THIS SKETCH.
4. ANY INTEREST THE COUNTY DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS MAY HAVE IN THIS PORTION OF N.E. 7TH STREET, THIS EASEMENT IS APPLICABLE TO SUCH INTEREST.

ABBREVIATIONS

M.D.C.R.	MIAMI-DADE COUNTY RECORDS	P.O.B.	POINT OF BEGINNING
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L.B.	LICENSED BUSINESS	R/W	RIGHT-OF-WAY
L.S.	LICENSED SURVEYOR	U.E.	UTILITY EASEMENT
O.R.B.	OFFICIAL RECORDS BOOK	☉	CENTERLINE

CERTIFICATION

I HEREBY CERTIFY THAT THE SKETCH AND DESCRIPTION SHOWN HEREON COMPLIES WITH STANDARDS OF PRACTICE AS CONTAINED IN CHAPTER 5J-17.051, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, AND THAT SAID SKETCH AND DESCRIPTION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS PREPARED UNDER MY DIRECTION.

Jeff S. Hodapp
JEFF S. HODAPP
SURVEYOR AND MAPPER
FLORIDA LICENSE NO. LS5111



Project Name:	MIAMI WORLDCENTER	DATE:	02/05/2018
JOB NO.	07139	DWG BY:	JSH
		CK'D By:	TP
			SHEET 1 OF 2

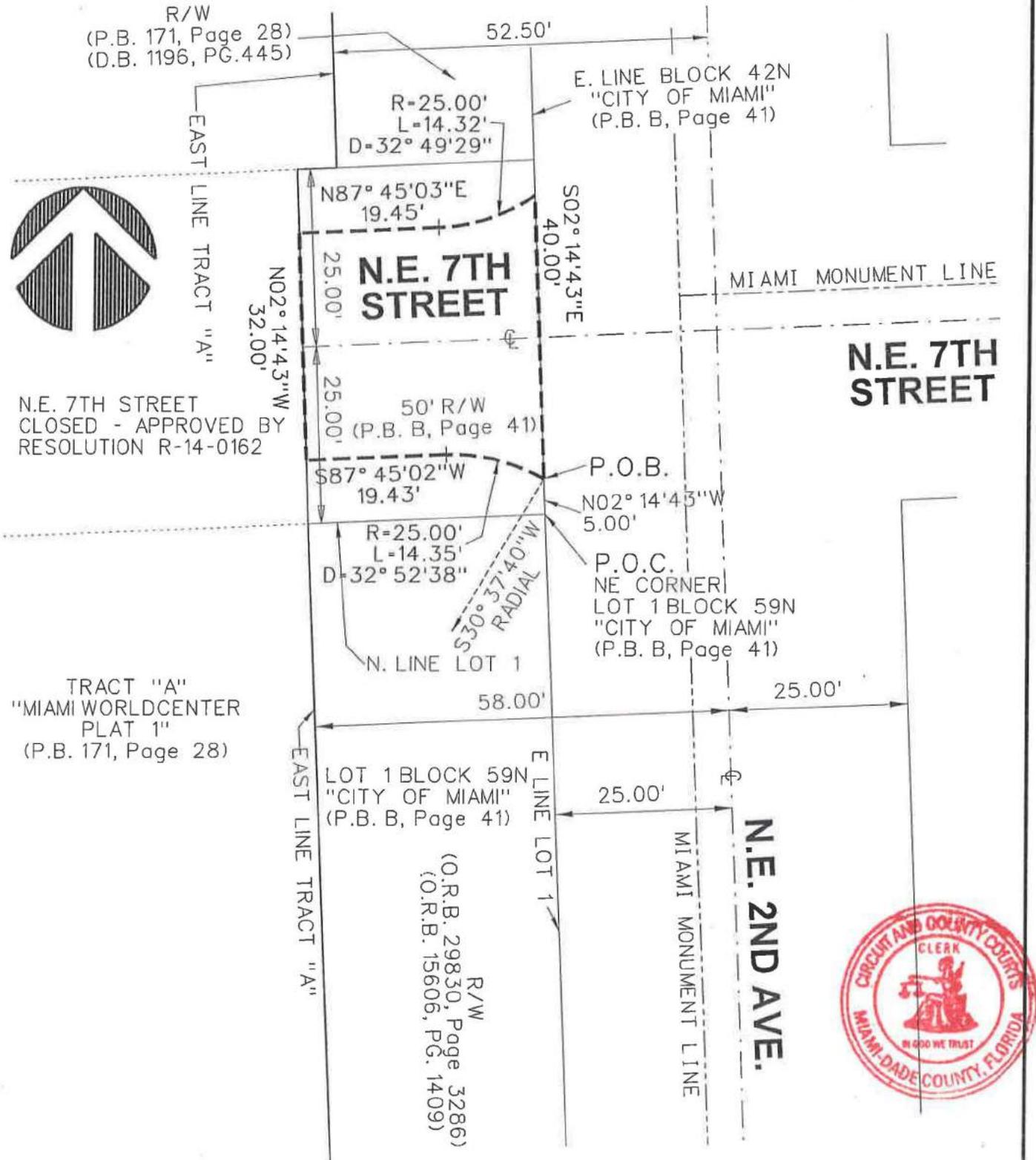
PERIMETER

947 Clint Moore Road
Boca Raton, Florida 33487

SURVEYING & MAPPING
Certificate of Authorization No. LB7264

Tel: (561) 241-9988
Fax: (561) 241-5182

SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY)



JOB NO. 07139	Project Name: MIAMI WORLDCENTER	DWG BY: JSH	SCALE: 1"=20'	DATE: 02/05/2018
		CK'D By: TP		SHEET 2 OF 2

PERIMETER

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Tel: (561) 241-9988
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SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY)

MIAMI WORLDCENTER - ACCESS EASEMENT

LEGAL DESCRIPTION

A PORTION OF LOT 1, BLOCK 59N, "CITY OF MIAMI", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK B AT PAGE 41 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH 02°14'43" EAST, ALONG THE EAST LINE OF SAID LOT 1, A DISTANCE OF 50.21 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 02°14'43" EAST, ALONG SAID EAST LINE, A DISTANCE OF 41.03 FEET; THENCE SOUTH 67°04'00" WEST, A DISTANCE OF 27.19 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 10.00 FEET AND A CENTRAL ANGLE OF 20°41'14", A DISTANCE OF 3.61 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 87°45'14" WEST, A DISTANCE OF 4.03 FEET; THENCE NORTH 02°14'43" WEST, ALONG THE EAST LINE OF TRACT "A", "MIAMI WORLDCENTER PLAT 1", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 171 AT PAGE 28 OF SAID PUBLIC RECORDS, A DISTANCE OF 38.83 FEET; THENCE NORTH 75°49'16" EAST, A DISTANCE OF 11.68 FEET TO THE POINT CURVATURE OF A CIRCULAR CURVE TO THE LEFT; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 52.80 FEET AND A CENTRAL ANGLE OF 26°02'42", A DISTANCE OF 24.00 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE IN THE CITY OF MIAMI, MIAMI-DADE COUNTY, FLORIDA AND CONTAIN 1295 SQUARE FEET, MORE OR LESS.

NOTES

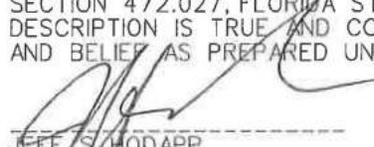
1. REPRODUCTIONS OF THIS SKETCH ARE NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
2. BEARINGS SHOWN HEREON ARE BASED ON THE FLORIDA COORDINATE SYSTEM, EAST ZONE, GRID NORTH, 1983 STATE PLANE TRANSVERSE MERCATOR PROJECTION, 1990 ADJUSTMENT.
3. NO SEARCH OF THE PUBLIC RECORDS WAS REFERENCED IN THE PREPARATION OF THIS SKETCH.

ABBREVIATIONS

M.D.C.R.	=	MIAMI-DADE COUNTY RECORDS	P.O.B.	=	POINT OF BEGINNING
L	=	ARLENGTH	P.O.C.	=	POINT OF COMMENCEMENT
CONC.	=	CONCRETE	P.B.	=	PLAT BOOK
COR.	=	CORNER	PG.	=	PAGE
D	=	DELTA (CENTRAL ANGLE)	P.S.M.	=	PROFESSIONAL SURVEYOR & MAPPER
L.B.	=	LICENSED BUSINESS	R/W	=	RIGHT-OF-WAY
L.S.	=	LICENSED SURVEYOR	U.E.	=	UTILITY EASEMENT
O.R.B.	=	OFFICIAL RECORDS BOOK	⊕	=	CENTERLINE

CERTIFICATION

I HEREBY CERTIFY THAT THE SKETCH AND DESCRIPTION SHOWN HEREON COMPLIES WITH STANDARDS OF PRACTICE AS CONTAINED IN CHAPTER 5J-17.051, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, AND THAT SAID SKETCH AND DESCRIPTION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS PREPARED UNDER MY DIRECTION.



JEFF S. MODAPP
SURVEYOR AND MAPPER
FLORIDA LICENSE NO. LS5111



Project Name:	MIAMI WORLDCENTER	DATE:	02/05/2018
JOB NO.	07139	DWG BY:	JSH
		CK'D By:	TP
			SHEET 1 OF 2

PERIMETER

947 Clint Moore Road
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Tel: (561) 241-9988
Fax: (561) 241-5182

SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY)



N.E. 7TH STREET
CLOSED - APPROVED BY
RESOLUTION R-14-0162

N.E. 7TH STREET

50' R/W
(P.B. B, Page 41)

P.O.C.
NE CORNER
LOT 1 BLOCK 59N
"CITY OF MIAMI"
(P.B. B, Page 41)

N. LINE LOT 1

LOT 1 BLOCK 59N
"CITY OF MIAMI"
(P.B. B, Page 41)

EAST LINE TRACT "A"

58.00'

25.00'

TRACT "A"
"MIAMI WORLDCENTER
PLAT 1"
(P.B. 171, Page 28)

25.00'

N.E. 2ND AVE.

MIAMI MONUMENT LINE

N75° 49' 16" E
11.68'

R=52.80'
L=24.00'
D=26° 02' 42"

S02° 14' 43" E
50.21'

E LINE LOT 1
41.03'

R/W
(O.R.B. 29830,
Page 3286)
(O.R.B. 15606,
PG. 1409)

N02° 14' 43" W
38.83'

R=10.00'
L=3.61'
D=20° 41' 14"

S87° 45' 14" W
4.03'

S67° 04' 00" W
27.19'

3.48'

58.00'

F.E.C. RAILWAY
RIGHT-OF-WAY

45'

S. LINE LOT 1



JOB NO. 07139	Project Name: MIAMI WORLDCENTER	DWG BY: JSH	SCALE: 1"=20'	DATE: 02/05/2018	SHEET 2 OF 2
		CK'D By: TP			

EXHIBIT "C"

NOTICE REGARDING UTILITY EASEMENT AREA

This instrument was prepared by
and after recording return to:

[]

NOTICE REGARDING UTILITY EASEMENT AREA

THIS NOTICE REGARDING UTILITY EASEMENT AREA (the "Notice") is made as of this ___ day of _____, 20___, by and among **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida (the "**County**"), by and through **THE DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS ("DTPW")** whose place of business and mailing address is at 701 NW 1st Court, 17th Floor, Miami, Florida 33136, as Grantor; and **MIAMI A/I, LLC**, a Delaware limited liability company ("**MWC**"), as Grantee.

RECITALS

WHEREAS, The County and MWC entered into that certain Access, Temporary Construction, and Utility Easement Agreement dated _____, 2018 and recorded in Official Records Book ___, Page ___ of the Public Records of Miami-Dade County, Florida (the "**Easement Agreement**"). Capitalized terms not defined herein shall have the meanings ascribed thereto in the Easement Agreement.

WHEREAS, the County is the fee owner of the Utility Easement Area;

WHEREAS, the actual and final location of the Utility Easement Area has been determined pursuant to the terms and conditions of the Easement Agreement; and

WHEREAS, the County and MWC, pursuant to paragraph 3.2 of the Easement Agreement, desire to execute and record this Notice to provide record notice of the actual and final location and legal description of the Utility Easement Area;

NOW, THEREFORE, pursuant to the terms and conditions of the Easement Agreement, the parties hereby provide record notice of the following:

The final and actual "**Utility Easement Area**," as defined in the Easement Agreement, shall permanently refer to and shall be those lands described in the following instruments recorded in the Public Records of Miami-Dade County, Florida:

1. [List each separate final utility easement]

[Exhibit "C" to Access, Temporary Construction and Utility Easement Agreement]



- 2.
- 3.

All other portions of the Transit Property, including without limitation any portion of the original Utility Easement Area described in the Easement Agreement lying outside of the land described in the instruments above, shall be excluded from the Utility Easement Area for purposes of the Easement Agreement.

[SIGNATURES FOLLOW ON NEXT PAGE(S)]

Signed, witnessed, executed and acknowledged on this ____ day of _____, 20__.

[add appropriate signature blocks and notary provisions]

STATE OF FLORIDA, COUNTY OF DADE
I HEREBY CERTIFY that this is a true copy of the
original filed in this office on _____ day of
JUN 28 2018, A.D. 20__
WITNESS my hand and Official Seal.
HARVEY RUVIN, CLERK of Circuit and County Courts
By Nicole Davis D.C.
NICOLE DAVIS #79943



Exhibit B

Park West Development Agreement

Development Agreement between
Miami-Dade County and
Miami A/I, LLC
for Improvements at
Park West Metromover Station

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DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (“Agreement”) dated as of the ___ day of _____, 2018, made by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida (“County”), by and through the Department of Transportation and Public Works (collectively the “County”, “DTPW” or the “Owner”), having an office and place of business at 17th Floor, Overtown Transit Village, 701 N.W. 1st Court, Attn: Director, Department of Transportation and Public Works, Miami, Florida 33136, and MIAMI A/I, LLC, a Delaware limited liability company, having an office and place of business at c/o Miami Worldcenter, 100 SE 2nd Street, Suite 3510, Miami, Florida 33131 (hereinafter called “Developer” and together with the Owner, collectively, referred to herein, as the “Parties”).

W I T N E S S E T H:

A. The Owner owns certain real property located in Miami-Dade County, Florida, as generally depicted on Exhibit A attached hereto, and made a part hereof (the “Land”), which is the location of a portion of the Miami–Dade County Metromover System.

B. Developer desires to improve the existing Park West Metromover Station (the “Station”) in connection with improvements contemplated to be made to Developer’s property located adjacent to the Station (the “Project”), and the Owner desires to encourage development of the Station and the Project.

C. Owner and the Developer recognize the potential for public and private benefit through improvements to the Park West Metromover Station in order to promote public transit usage, improve the appearance, functionality and maintenance of the Park West Metromover Station in the vicinity of the Project and to further economic development in the County.

D. Owner and Developer agree that Owner has specialized knowledge with respect to operation and maintenance of the System, and that this Agreement does not obligate the Developer to operate or maintain any part of the System.

E. It is hereby mutually covenanted and agreed by and between the Parties hereto that this Agreement is made upon the agreements, terms, covenants and conditions hereinafter set forth. Capitalized terms used herein shall have the definitions set forth in Article 2 hereof and/or elsewhere defined herein, including the foregoing recitals.

ARTICLE 1 GENERAL TERMS OF AGREEMENT

Section 1.1. Agreement. In accordance with (a) Chapter 125, Florida Statutes; (b) the powers granted to the Owner pursuant to authority properly delegated by the Florida legislature; and (c) the authority to grant rights in real property belonging to the Owner; and, for and in consideration of the covenants and agreements specified herein, the Parties agree to the terms and conditions set forth in this Agreement. The Parties hereby agree that the consideration and obligations recited and provided for under this Agreement constitute substantial benefits to both parties and thus adequate consideration for this Agreement.

Section 1.2. Term of Agreement. Subject to the terms of Section 1.3 below, the term of this Agreement (the “Term”) shall be thirty (30) years, commencing on the date hereof, and, unless (a) this Agreement is terminated as of the expiration of the current Term by the Developer giving written notice thereof to the Owner at any time during the last year of the current Term, or (b) the Developer is in default of its obligations under this Agreement at the expiration of the current Term, then the Term of this Agreement shall automatically renew for up to two additional renewal terms of thirty (30) years each upon expiration of the preceding Term.

Section 1.3. Conditions Precedent to Effectiveness of Agreement. This Agreement shall not become effective unless and until the Board of County Commissioners (the “Board”), the Federal Transit Administration (“FTA”) and the Florida Department of Transportation (“FDOT”) have approved the execution of this Agreement.

Section 1.4. Discontinued Use of Station or System. The Owner covenants and agrees with the Developer that the Owner will use good faith efforts to continue operation of the Park West Metromover Station in its ordinary course of business during the Term of this Agreement, or any renewal thereof. In the event the Owner, directly or indirectly, discontinues, substantially curtails, or ceases the operation of the Park West Metromover Station, in addition to any other rights or remedies the Developer has hereunder, the Developer shall have the right to terminate this Agreement and its obligations hereunder by giving written notice to the Owner at any time after such discontinuance, substantial curtailment or cessation, and any obligations of the Developer shall cease and abate as of the date of the giving of such notice, and in such event, (i) this Agreement shall terminate on the date set forth in such notice, or if no such date is provided, then on the fifteenth (15th) day following the Owner’s receipt of notice of termination and (ii) Developer shall be authorized at its option, without the requirement of obtaining further consent from Owner under this Agreement, to remove the Improvements and/or eliminate or reconfigure any interconnections between the Project and the Park West Metromover Station.

Section 1.5. Failure of Requirements. In the event the Developer is not able to build the Project or the Developer cannot obtain its Permits or the Developer does not elect, in its sole discretion, to build or develop the Project, then in addition to any other rights the Developer has hereunder, the Developer shall have the right to terminate this Agreement and its obligations hereunder by giving written notice to the Owner at any time after such inability becomes known to the Developer. In such event, this Agreement shall terminate on the date set forth in such notice, or if no date is provided, then on the fifteenth (15th) day following the Owner’s receipt of notice of termination.

ARTICLE 2 DEFINITION OF CERTAIN TERMS

Section 2.1. Terms Defined. The terms set forth below, when used anywhere in this Agreement, shall be defined as follows:

(a) Administrative Review Period shall have the meaning ascribed to it in Section 3.2(a) hereof.

(b) Agreement shall mean this Agreement and all amendments, supplements, addenda or renewals thereof.

(c) Board shall have the meaning set forth in Section 1.3 above.

(d) Bus Bridge shall mean an alternate means to transport Metromover passengers during an unforeseen occurrence during construction development that impedes movement of normal Metromover traffic.

(e) City shall mean the City of Miami, Florida, a political subdivision of the State of Florida.

(f) Commencement of Construction and “commenced” when used in connection with construction of the Improvements, shall mean the earlier of the filing of the notice of commencement under Section 713.13 of the Florida Statutes or the visible start of work on the site or the Improvements, including grading, on-site utility, excavation or soil stabilization work, after the Developer has received a building permit for the particular Improvement on which construction is proposed to commence.

(g) Completion of Construction shall mean, for the Improvements, the date when work is complete and has been inspected to the extent required by Law and Ordinance, and all work to be performed under the Permits issued in connection with such Improvements has been completed.

(h) Construction Plans shall consist of Final Design Plans for particular Improvements as approved by the County, the drawings and specifications for which are in the format with sufficient detail as required to obtain building permits for such Improvements and as further described in Article 4.

(i) County shall have the meaning set forth in the Preamble of this Agreement.

(j) Developer shall have the meaning set forth in the Preamble of this Agreement including its permitted successors and assigns.

(k) Developer’s Representative shall mean Jorge Gonzalez or Benjamin Feldman, the individuals designated by the Developer to be the primary contact for the Developer in connection with this Agreement and any submissions, approvals, consents, joinders or inquiries with respect to this Agreement and the Improvements.

(l) Development Rights shall mean the rights granted to the Developer pursuant to the terms of this Agreement.

(m) DTPW shall have the meaning set forth in the Preamble of this Agreement.

(n) Event(s) of Default shall be given the meaning ascribed to such term in Section 12.1.

(o) FDOT shall have the meaning ascribed to such term in Section 1.3 herein.

(p) Final Design Plans shall mean the final plans and specifications for the Improvements.

(q) FTA shall have the meaning ascribed to such term in Section 1.3 herein.

(r) Impositions shall mean all ad valorem taxes, special assessments, sales taxes and other governmental charges and assessments levied or assessed with respect to the Property and the activities conducted thereon or therein.

(s) Improvement(s) shall mean the alterations, new construction or reconstruction by the Developer of the Park West Metromover Station substantially in conformance with the renderings as depicted on Schedule 2.1 hereof, as same may be amended from time to time by the Owner and the Developer. Any and all such improvements shall become the property of the County upon installation.

(t) Land shall mean the real property depicted on Exhibit A attached hereto, together with all rights, privileges and easements appurtenant to said real property, and all right, title and interest of the Owner, if any, in and to any land lying in the bed of any street, road, alley or right-of-way, open or closed, adjacent to or abutting the Land as needed for the Improvements.

(u) Law and Ordinance or Laws or Ordinances shall mean all present and future applicable laws, ordinances, rules, regulations, authorizations, orders and requirements of all federal, state, county and municipal governments, the departments, bureaus or commissions thereof, authorities, boards or officers, any national or local board of fire underwriters, or any other body or bodies exercising similar functions having or acquiring jurisdiction over all or any part of the Property.

(v) Notice shall have the meaning ascribed to such term in Section 13.1 herein.

(w) Owner shall mean the County, by and through DTPW, and its permitted successors and assigns.

(x) Permit shall mean any permit issued or to be issued by the appropriate agency or person, including but not limited to applicable permits for construction; demolition; installation; foundation; dredging; filling; the alteration or repair or installation of sanitary plumbing, water supply, gas supply, electrical wiring or equipment, elevator or hoist and HVAC; sidewalk; curbs; gutters; drainage structures; lift stations; paving; grease traps; subdivision plat and/or waiver of plat approvals, covenant or unity of title acceptance or the release of existing unities or covenants or agreements in lieu thereof; building permits; certificates of use and/or occupancy; stormwater; development of regional impact approvals, modifications or exemptions; and the like and any other official action of the City, County, State of Florida, DTPW, FTA or any other government agency having jurisdiction related to the Improvements.

(y) Phase shall mean any of the design phase, construction phase or operation phase of the Improvements to be constructed in accordance with this Agreement.

(z) Plans and Specifications shall mean the plans and specifications for all the work in connection with the alteration, construction and reconstruction of the Improvements on the

Property, including any changes, additions or modifications thereof, provided the same are approved by Owner, whose approval shall not be unreasonably withheld, delayed or conditioned, and consistent with applicable Laws and Ordinances.

(aa) Preliminary Plans shall mean plans for the Improvements or a portion thereof, as the case may be, which have been submitted by the Developer to the County, as may be required herein.

(bb) Property shall mean collectively and to the extent required for development of the Improvements:

(1) the Land;

(2) the Park West Metromover Station, the Improvements and any other improvements now or hereafter existing on the Land; and

(cc) System shall mean the Miami-Dade County Transit system including, without limitation, all trains, buses, fixed guideways, stations, parking lots and parking structures, drop off/pickup areas, transit stops and shelters, bus bays, streets and sidewalks adjacent thereto owned by the County, and all maintenance facilities, structures and all associated facilities required in the operation of the System and owned by the County.

(dd) Taking shall have the meaning ascribed to such term in Section 11.1.

(ee) Term shall have the meaning ascribed to such term in Section 1.2.

(ff) Unavoidable Delays shall mean delays beyond the reasonable control of a party required to perform and which delays could not have been reasonably avoided by such party while exercising good faith and diligent efforts, including, but not limited to, delays due to strikes; lockouts; acts of God; floods; fires; unusually severe weather conditions (such as windstorms, tropical storms or hurricanes); casualty; the discovery of concealed or subsurface conditions; the discovery of material errors in any Metromover plans provided to Developer; war; enemy action; civil disturbance; acts of terrorism; sabotage; restraint by court or public authority; litigation or administrative challenges by third parties to the execution or performance of this Agreement or the procedures leading to its execution; inability to obtain labor or materials (but specifically excluding financial inability); delays in settling insurance claims; moratoriums or other delays relating to Laws and Ordinances. The obligated party shall be entitled to an extension of time because of its inability to meet a time frame or deadline specified in this Agreement where such inability is caused by an Unavoidable Delay, provided that such party shall, within thirty (30) days after it has become aware of such Unavoidable Delay, give notice to the other party in writing of the causes thereof and the anticipated time extension necessary to perform. Neither party shall be liable for loss or damage or deemed to be in default hereof due to any such Unavoidable Delay(s), provided that party has notified the other as specified in the preceding sentence and further provided that such Unavoidable Delay did not result from the fault, negligence or failure to act of the party claiming the delay. Failure to notify a party of the existence of Unavoidable Delays within the thirty (30) days of its discovery by a party shall not void the Unavoidable Delays, but the time period between the expiration of the thirty (30) days

period and the date actual notice of the Unavoidable Delays is given shall not be credited to the obligated party in determining the anticipated time extension.

ARTICLE 3 DEVELOPMENT RIGHTS AND CONSTRUCTION REQUIREMENTS

Section 3.1. Land Uses

(a) The Developer will develop the Improvements substantially consistent with the Plans and Specifications and maintain such Improvements as set forth herein, the intent of which is to enhance the Park West Metromover Station, improve ridership and provide for maintenance of non-standard Improvements to the Park West Metromover Station.

(b) The Parties agree, for themselves and their successors and assigns, to devote the Property to the uses specified in this Agreement, including temporary construction staging and parking, and for other or additional uses which are consistent with the construction and operation of the Improvements to the extent permitted by DTPW's safety and security requirements.

(c) The Developer will use reasonable efforts to develop the Improvements substantially consistent with the Plans and Specifications and maintain such Improvements as set forth herein, the intent of which is to enhance the Park West Metromover Station and the ridership usage of the System.

Section 3.2. Development Rights. The Developer shall have the right to construct the Improvements in substantially the manner shown on Schedule 2.1, subject to the terms and conditions of this Agreement, including the following:

(a) Development Rights of Land

In connection with the construction of the Improvements, the Parties agree that the Owner will, without charge by the Owner, grant and join in any Permit or other application, temporary and permanent easements, restrictive covenants, easement vacations or modifications and such other documents as may necessary or desirable for the Developer to develop the Improvements in accordance with this Agreement and in a manner otherwise permitted hereunder, provided that such joinder by the Owner shall be at no cost to the Owner other than its costs of review and staff time, and also provided that the location and terms of any such easements or restrictive covenants and related documents shall be reasonably acceptable to the Owner, which acceptance shall not be unreasonably withheld, conditioned or delayed. The Owner agrees to use best efforts to review and approve (or disapprove with an explanation for such disapproval) any such requests within thirty (30) days of such request from the Developer (the "Administrative Review Period"). If the Owner has not provided the Developer with written notice of its approval or disapproval within the Administrative Approval Period (subject to requirements for Board approval as hereinabove provided), the Developer shall have the right to deliver written notice to the Owner advising the Owner that the Owner has not responded to the Developer within the Administrative Review Period and the Owner shall have an additional three (3) business days' thereafter to respond to the Developer with such approval or disapproval (the "Additional Notice Period").

(b) Easements, Rights to Land. Nothing herein shall be construed to limit the rights of the Owner under this Section 3.2 or to require the Owner, subject to Section 15.13, to agree to any easements, restrictive covenants, easement vacations or modifications or such other documents that require the consent of the Board pursuant to applicable Law and Ordinance.

(c) Miami-Dade County's Rights as Sovereign. It is expressly understood that notwithstanding any provision of this Agreement and the County's status as Owner:

(1) The County retains all of its sovereign powers and rights as a county under Florida laws (but not in regard to the performance of its contractual duties hereunder) and shall in no way be estopped from withholding or refusing to issue any approvals of applications for building or zoning; from exercising its planning or regulatory duties and authority; and from requiring development under present or future (as applicable) Laws or Ordinances of whatever nature applicable to the design, construction and development of the Improvements provided for in this Agreement; and

(2) The County shall not by virtue of this Agreement be obligated to grant the Developer or the Project any approvals of applications for building, zoning, planning or development under present or future (as applicable) Laws or Ordinances of whatever nature applicable to the design, construction and development of the Project.

Section 3.3. Compliance with Law. Preliminary Plans, Final Design Plans and Construction Plans, and all work by the Developer with respect to the Improvements and the Developer's construction of or installation thereon, shall be in conformity with this Agreement and Law and Ordinance, including applicable provisions of the Fire Life Safety Criteria found in the Metrorail Compendium of Design Criteria, Volume 1, Chapter 9 and the then-current version of DTPW's Adjacent Construction Manual or its replacement. Developer acknowledges that the DTPW Adjacent Construction Manual contains minimum requirements and the County may impose more stringent requirements if the County deems that more stringent requirements are warranted to adequately protect the System.

Section 3.4. Federal Laws. Developer shall comply with all of the following statutes, rules and regulations, to the extent applicable to the Improvements:

- (a) Requirements found in Title VI of the Civil Rights Act of 1964;
- (b) Requirements found in 49 CFR Part 26.7 regarding nondiscrimination based on race, color, national origin or sex;
- (c) Requirements found in 49 CFR Parts 27.7 and 27.9(b) and 37 regarding non-discrimination based on disability and complying with the Americans With Disabilities Act with regard to any Improvements constructed;
- (d) Requirements contained in the Federal Transit Administration Master Agreement relating to conflicts of interests, debarment and suspension.

Section 3.5. Nondiscrimination. During the performance of this Agreement, Developer agrees to not discriminate against any employee or applicant for employment because of race,

color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, sexual orientation, gender identity or gender expression, status as victim of domestic violence, dating violence or stalking, or veteran status, and on housing related contracts the source of income, and will take affirmative action to ensure that employees and applicants are afforded equal employment opportunities without discrimination. Such action shall be taken with reference to, but not limited to: recruitment, employment, termination, rates of pay or other forms of compensation, and selection for training or retraining, including apprenticeship and on the job training.

By entering into this Agreement, the Developer attests that it is not in violation of the Americans with Disabilities Act of 1990 (and related Acts) or Miami-Dade County Resolution No. R-385-95. If the Developer or any owner, subsidiary or other firm affiliated with or related to the Developer is found by the responsible enforcement agency or the County to be in violation of the Act or the Resolution, such violation shall render this Agreement void. This Agreement shall be void if the Developer submits a false affidavit pursuant to this Resolution or the Developer violates the Act or the Resolution during the term of this Agreement, even if the Developer was not in violation at the time it submitted its affidavit.

Section 3.6. Payment and Performance Bonds. At least ten (10) days before Developer commences any construction work related to any portion of the Improvements or any materials are purchased from a supplier, Developer shall execute, deliver to the County and record in the public records of the County, a payment and performance bond equal to the total cost of construction of the Improvements. Each payment and performance bond shall be in compliance with all applicable laws including the terms of Section 255.05, Florida Statutes, and in compliance with the requirements of Sections 255.05(1)(a) and (c), Section 255.05(3), and Section 255.05(6), and shall name the County and the Developer beneficiaries thereof, as joint obligees. Developer shall not allow any mechanics liens or materialman's liens, or liens, judgments or encumbrances of any kind ("Encumbrances"), to be placed on, or to cloud title of, Owner's fee simple interest in the Property and shall indemnify Owner for any costs, expenses, or damages Owner incurs by reason thereof, in the event that any such Encumbrance is not removed as a lien on the Owner's fee simple interest in the Property within thirty (30) days after Developer receives written notice from Owner demanding removal of such Encumbrance, and in which case such Encumbrance shall be deemed an Event of Default hereunder. Developer shall promptly take all steps required to promptly remove or otherwise resolve all such Encumbrances of which Developer has been given actual notice.

Alternatively to the 255.05 payment and performance bond, Developer may: (1) provide the County with an alternate form of security in the form of a certified check that the County may deposit in a County-controlled bank account or an irrevocable letter of credit in a form and for an amount that is acceptable to the County ("Alternative Security"), to remain in place until evidence reasonably satisfactory to the County is submitted to demonstrate all contractors performing the Improvements have been paid and the Improvements have achieved Completion of Construction, and such Alternative Security shall meet the specifications set forth below; (2) require that each prime contractor hired by Developer to perform work on the Improvements shall provide a performance bond with a surety insurer authorized to do business in the State of Florida as a surety in an amount not less than 100% of his/her/its respective contract in a form acceptable to the County to insure that his/her construction work shall be completed by the

contractor or, on its default, his/her surety and shall name the County as an additional obligee and shall meet the specifications set forth below; and (3) each prime contractor hired by Developer to perform work on the Improvements shall provide a payment bond with a surety insurer authorized to do business in the State of Florida as a surety in an amount not less than 100% of his/her/its respective contract in a form acceptable to the County to secure the completion of the Improvements free from all liens and claims of sub-contractors, mechanics, laborers and material men and shall name the County as an additional obligee and payee. The Alternative Security and the Bond(s) shall comply with the requirements of Section 255.05.

If Developer provides the Alternative Security, Developer shall also comply with the following obligations:

(A) Developer shall obtain a conditional release of lien from each of its prime contractor(s) at the time each progress payment is made.

(B) Developer shall obtain an unconditional release of lien from each of its prime contractor(s) within five (5) business days after payment is made.

(C) In the event Developer's contractor(s) claim non-payment(s), and/or, fail to timely provide unconditional releases of lien within the timeframe stipulated under these terms, Owner reserves the right but not the obligation to:

(i) Reduce the amount(s) in question from the cash deposit(s) or security posted until the claim(s) is/are liquidated; or

(ii) Appropriate funds for such payment(s) from any cash deposit(s) or security posted and make payment(s) directly to the claimant(s).

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

Section 3.7. Designation of the Owner's Representative. The County Mayor or the County Mayor's designee shall have the power, authority and right, on behalf of the Owner, in its capacity as Owner hereunder, and without any further resolution or action of the Board, to the extent allowed by applicable Laws and Ordinances, to:

(a) review and approve (if required) documents, plans, applications, assignments and requests required or allowed by the Developer to be submitted to the Owner pursuant to this Article and this Agreement;

(b) consent to actions, events, and undertakings by the Developer for which consent is required by the Owner;

(c) make appointments of individuals or entities required to be appointed or designated by the Owner in this Agreement;

(d) execute on behalf of the Owner any and all consents, agreements, easements, applications or other documents, needed to comply with applicable regulatory procedures and secure Permits, other permits or other approvals needed to accomplish the construction of the Improvements in and refurbishments of the Land;

(e) execute non-disturbance agreements and issue estoppel certificates as provided elsewhere in this Agreement;

(f) execute any and all documents on behalf of the Owner necessary or convenient to the foregoing approvals, consents, appointments and agreements; and

(g) amend this Agreement to correct any typographical or non-material errors.

The County Mayor or County Mayor's designee may only exercise the authority granted in this section, provided that (i) such exercise of authority shall be at no cost to Owner other than its cost to review the proposed amendments, agreements, documents and other instruments or materials, and shall not impose additional obligations or liabilities or potential obligations or liabilities on Owner beyond those set forth in this Agreement, and (ii) the form and provisions of such amendments, agreements, documents and other instruments or materials shall be acceptable to Owner in its reasonable discretion.

Section 3.8. Easements and Improvements to Transformer Substation Area. The Owner is the owner of property located at the northwest corner of NE 2nd Avenue and NE 8th Street which is a part of folio number 01-3136-005-1050 (the "Transformer Area"), which is occupied by a transformer substation that serves the System. As part of the Improvements, Developer shall have the perpetual right to install on the Transformer Area, from time to time, (i) decorative screening around the transformer substation, including a roof, provided there is no interference with the operation of or access to the transformer substation, (ii) façade improvements to the entire transformer substation and roof including, without limitation, new plaster, control joints, paint, and art displays, provided there is no interference with the operation of the transformer substation, and (iii) driveways, pedestrian walkways, seating areas, and landscaping consistent with the Improvements to the Land (collectively, the "Transformer Area Improvements"). The Owner hereby grants and conveys unto the Developer, for the benefit of the Project, a perpetual easement over the Transformer Area for the purpose of constructing, installing, maintaining, repairing and replacing the Transformer Area Improvements. The Transformer Area Improvements shall at all times conform to applicable Law and Ordinance together with any operational requirements for the System which are disclosed in writing to the Developer including without limitation the then-current version of the Adjacent Construction Manual.

Section 3.9. Renaming of Station. Owner agrees that on the date of Completion of Construction of the Improvements the name of the Station shall be changed from Park West Station to Miami WorldCenter Station. Developer shall be responsible for reimbursing Owner for the cost of updating all static system signage to reflect the new name of the Station; provided, however, that if multiple station names are updated on the replacement static system signage

then Developer shall be responsible only for its proportionate share of the cost based on the number of station names being updated. Although the renaming shall not be effective until the Completion of Construction, all signage and branding to be installed by Developer as part of the Improvements shall refer to the Station using the new Station name.

Section 3.10. Eighth Street. In connection with the development of the Project the applicable governmental authorities have vacated NE 8th Street west of NE 2nd Avenue, excluding the eastern approximately ninety (90) feet thereof (the “Eighth Street Remainder”) which provides vehicular access solely to the Transformer Area. Owner and Developer shall cooperate in good faith to (i) vacate the Eighth Street Remainder and (ii) provide to Owner a perpetual easement over the Eighth Street Remainder or other lands acceptable to Owner for vehicular ingress and egress to the Transformer Area.

ARTICLE 4 PLANS

Section 4.1. Design Plans.

(a) The Developer shall submit design and construction plans to DTPW for review, coordination and approval (the “Design Plans”). For each submittal, the Developer shall submit an electronic copy and three (3) full-sized or half-sized sets of prints with the date noted on each print.

(b) The Improvements shown on Schedule 2.1 have been approved by the Owner and the Transportation Aesthetics Review Committee, an advisory board to the Transportation Planning Organization Governing Board. Owner authorizes the Developer to proceed with the preparation of plans and specifications for construction of the Improvements substantially as shown on Schedule 2.1.

(c) At 100% design completion of the Improvements, Developer shall submit proposed Final Design Plans for the Improvements to DTPW for its review and approval, which shall not be unreasonably withheld, delayed or conditioned.

Section 4.2. DTPW Review Process. Upon receipt of each of the above-mentioned submittals, DTPW shall review same and shall, within thirty (30) days after receipt thereof, advise Developer in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval. In the event of a disapproval, Developer shall, within thirty (30) days after the date Developer receives such disapproval, make those changes necessary to meet DTPW’s stated grounds for disapproval or request reconsideration of such comments, and DTPW shall respond to such request for reconsideration within twenty (20) days after receipt of such request. Within thirty (30) days of DTPW’s response to such request for reconsideration, Developer shall, if necessary, resubmit such altered plans to DTPW. Any resubmission shall be subject to review and approval by DTPW, in accordance with the procedure hereinabove provided for an original submission, until the same shall receive final approval by DTPW. DTPW and Developer shall in good faith attempt to resolve any disputes concerning the Design Plans in an expeditious manner. DTPW’s approval shall be in writing and each party shall have a set of plans signed by all parties as approved. In the event any material change occurs after approval of the Final Design Plans,

then Developer must resubmit the changed portion of the Final Design Plans for DTPW's approval, and DTPW shall respond to any request for approval of changes to the Final Design Plans within twenty (20) days after receipt of such request. DTPW agrees that it shall not unreasonably withhold, condition or delay its approval of the Design Plans or any subsequent submission of revisions to the Design Plans. Notwithstanding any provision express or implied in this Agreement to the contrary, in no event shall the submittal of any Design Plans or any other plans by the Developer to the Owner be deemed (i) a representation and/or warranty by the Owner with respect to the completeness, design sufficiency, or compliance with applicable legal requirements or industry standards, or (ii) impose upon the Developer any liability or obligation with respect thereto.

Section 4.3. Compliance with Policies. Developer acknowledges that all plans and construction work in connection with the Improvements must comply with DTPW's Safety and Security Certification Program Plan for Miami-Dade Transit Rail Fixed Guideway Systems, and that any modifications to the System must be in connection with the Improvements made in compliance with the Change Review Boards Policy and Procedure.

Section 4.4. Construction Plans. The Developer shall give the Owner copies of final site and elevation plans prior to submittal for the building permits for the Improvements. All Construction Plans must be in substantial conformity with the Final Design Plans approved by DTPW.

Section 4.5. As-Built Plans. As soon as reasonably practicable after the completion of the Improvements constructed or installed in or on the Property, the Developer shall provide to the County an electronic copy and five (5) half-sized sets of "as-built" construction plans for the Improvements.

Section 4.6. Signage and Landscaping Entrances. The Owner agrees to cooperate with the Developer in the development of plans regarding entrances to the Property in order to achieve an aesthetic blend of landscaping and signage which shall be in accordance with all governing laws, including all County ordinances and resolutions. All costs of developing such entranceway plans shall be paid by the Developer. As part of the Improvements, Developer shall have the right, subject to approval by the DTPW Director ("DTPW Director"), or his or her designee, whose approval shall not be unreasonably withheld, delayed or conditioned, to paint the piers supporting the Metromover rails [IDENTIFIED BY PIER ##] and to project images, graphics or information into the piers, but shall have no right to make any penetrations into the piers for signage or other purposes. For the avoidance of doubt, no commercial advertising shall be painted or projected onto the piers.

Section 4.7. Station and System Plans. The Owner agrees, at the request of the Developer, to make available to the Developer for inspection all plans, specifications, working drawings and engineering data in the possession of the Owner, or available to it, relating to the Park West Metromover Station, it being understood and agreed that the Developer will reimburse the Owner for any duplication costs incurred in connection therewith and the Owner assumes no responsibility or liability for the information obtained pursuant to this Section. Developer shall obtain the necessary clearance prior to request/receipt of any confidential and/or exempt records pursuant to Chapter 119, Florida Statutes.

Section 4.8. Developer Obligations. DTPW's approval of any Design Plans pursuant to this Article 4 shall not relieve the Developer of its obligations under applicable Laws or Ordinances to file such plans with any other department of Miami-Dade County, the City of Miami or any other governmental authority having jurisdiction over the issuance of building or other Permits and to take such steps as are necessary to obtain issuance of such Permits. The Owner agrees to cooperate pursuant to Section 15.13 and join in (if applicable), with the Developer in connection with the obtaining of such approvals and Permits. The Parties acknowledge that any approval given by a Party pursuant to this Article 4, or anywhere else in this Agreement, shall not constitute an opinion or agreement by such Party that the plans are structurally sufficient or in compliance with any Laws or Ordinances, and no such approval shall impose any liability upon such Party.

Section 4.9. Jurisdiction. The Parties acknowledge that the County retains jurisdiction for building approvals, including issuance of building permits, building inspections and issuance of certificates of occupancy within the any portion of the Miami-Dade County Transit System.

ARTICLE 5 CONSTRUCTION

Section 5.1. Requirements for Commencement of Construction. Prior to the Commencement of Construction, the Developer shall satisfy the following requirements:

(a) The Developer shall become a registered vendor with the County Internal Services Department Division of Procurement Management, and satisfied all requirements of the County in connection with such registration.

(b) DTPW shall approve the Final Design Plans for the Improvements;

(c) Prior to any construction, excavation, demolition, restoration, or staging within the Property, the Developer shall submit to the DTPW Right-of-Way, Utilities and Property Management Division through the DTPW Director, or his or her designee, an electronic copy and five (5) full-sized or half-sized print copies and of all such plans, drawings and calculations showing the relationship between the proposed activities and the System. The drawings and calculations shall have sufficient detail to allow DTPW to determine if such activities are likely to impact the System facilities, operations and/or systems and the extent of that impact, if any. The drawings and calculations shall include, if applicable, but not be limited to, the following:

- (1) Site plan;
- (2) Drainage area maps and calculations;
- (3) Sheeting and shoring drawings and calculations;
- (4) Architectural drawings for all underground levels through the top floor;
- (5) Sections showing foundations in relation to System structures;
- (6) Structural drawings;

- (7) Pertinent drawings detailing possible impacts on the System;
- (8) Geotechnical reports;
- (9) Settlement monitoring, mitigation and remediation plan, if applicable; and
- (10) Proposed sequence of activities.

(d) Any such proposed construction, excavation, demolition, restoration, or staging may commence only after the requirements set forth in Sections 5.1(a)-(c) have been met. **All construction shall be in compliance with the latest edition of the Miami-Dade County Adjacent Construction Manual, which may be amended from time to time.**

(e) If the Owner, in its sole discretion, determines that activities undertaken or authorized by the Developer, or planned to be undertaken or authorized by the Developer, in connection with construction of the Improvements may adversely impact the System or transit facilities or operations, the Owner may require the Developer to submit a plan to monitor, mitigate and remediate any such impacts. The plan must be approved by the Owner, whose approval shall not be unreasonably withheld, delayed or conditioned, in writing prior to the commencement of any such activities. If directed by the Owner, the Developer shall promptly mitigate and/or remediate all such impacts caused by construction of the Improvements reasonably specified by the Owner, to the reasonable satisfaction of the Owner, at Developer's sole expense. Additionally, the Owner shall have the right to slow or stop any construction of the Improvements that the Owner, in its sole discretion, determines to be potentially hazardous to the System, or to transit facilities and/or operations, or to County employees, patrons or to the public. Owner shall not be liable to the Developer as a result of such actions.

Section 5.2. Construction Costs. The Owner shall not be responsible for any costs or expenses of construction or installation of the Improvements, except as otherwise provided herein or agreed to by the Parties.

Section 5.3. Progress of Construction. From the Commencement of Construction until Completion of Construction, upon written request of the Owner's Representative, but not more frequently than bimonthly, the Developer shall submit a written report to the Owner's Representative of the progress of the Developer with respect to development and construction of the Improvements.

Section 5.4. Site Conditions. The Developer, by executing this Agreement, represents it has visited the site, is familiar with local conditions under which the construction and development is to be performed, will perform all test borings and subsurface engineering generally required at the Property under sound and prudent engineering practices and will correlate the results of the test borings and subsurface engineering and other available studies and its observations with the requirements of the construction and development of the Improvements. Developer shall restore any portion of the Property that is damaged in connection with such testing and studies to a condition substantially similar to its pre-testing condition after all testing, if such portion of the Property will not be the subject of any future Improvements, and shall provide the Owner with a copy of all test results. The Owner makes no warranty as to soil and subsurface conditions.

Section 5.5. Connection to Utilities. The Developer, at its sole cost and expense, shall install or cause to be installed all necessary connections between the Improvements constructed or erected by it on the Property, and the water, sanitary and storm drain mains and mechanical and electrical conduits and other utilities, whether or not owned by the County. The Owner shall cooperate with the Developer pursuant to Section 15.13 hereof to the extent that the Developer needs the Owner to join in any agreements or documents for installation of any connections necessary for the Property and the Improvements required by the Developer. The cost of all utilities used for the construction of the Improvements (but not the operation thereof which shall be the responsibility of the Owner), including, without limitation, gas, water, sewer and electric utilities and services shall be borne by and shall be the sole responsibility of the Developer.

Section 5.6. Mutual Covenants of Non-Interference.

The Developer's development and construction of the Improvements shall not materially and adversely interfere with the Owner's customary and reasonable operation of the System, unless prior arrangements have been made in writing between the Parties. The Developer may request interruption of the System operation by the Owner, or temporary closure of the Park West Metromover Station, for construction, maintenance or repairs to the Improvements and the Owner agrees to reasonably cooperate with such interruption in order to enable such construction, maintenance or repairs of the Improvements; provided, however, that the Owner shall not be required to close the Park West Metromover Station for the Developer to commence construction of the Improvements if either the Metromover station to the north or to the south of the Park West Metromover Station is closed for construction, maintenance or repairs being performed pursuant to a Development Agreement between the Owner and a private developer. The Owner's use of the Station area and the System shall not materially and adversely interfere with the Developer's development and construction of the Project (including, the development of the Project adjacent to the Property) and its use and operation of the Property and the Improvements to be constructed thereon, unless prior arrangements have been made in writing between the Parties. The Owner may at any time during the Term of this Agreement, stop or slow down construction of the Improvements, but only upon the Owner's reasonable determination that the safety of the System, or of the users of the System or of any employees, agents, licensees and permittees of the Owner is jeopardized, provided that (i) Owner shall first notify Developer of such determination (and the basis for it), (ii) the Parties shall cooperate in good faith to abate or effectively manage the source of the problem, and (iii) Owner shall stop or slow down construction by Developer under this provision only if, despite the good faith efforts of the Parties to abate or effectively manage the problem, the safety of the System or its users remains in jeopardy. Any such slowdown or stoppage shall be deemed to be an Unavoidable Delay and shall entitle Developer to appropriate extensions of time hereunder, provided that such safety hazard which caused the slowdown or stoppage is not the result of Developer's negligence or willful act.

Section 5.7. Bus Bridge. In the event that construction of the Project causes interruption of the System movements throughout the Omni Metromover Loop of the System, the following procedures will be put immediately in operation until all elements have been assessed and Metromover movements return to normal, and in such events the Developer will reimburse the Owner for all costs of the Bus Bridge:

(a) The System will stop normal operations on the Omni Metromover Loop and a bus route will be immediately activated.

(b) The Developer shall provide professional assessment of the situation and within 48 hours after the interruption of Metromover service shall submit to Owner a complete schedule for the repairs, including but not limited to field inspection assessments signed and sealed by a Professional Engineer licensed in the State of Florida.

(c) The Developer will be responsible for all costs associated with the bus route implemented until a permanent solution is implemented and accepted to the satisfaction of the Owner. Developer's liability to the Owner shall be calculated based on the duration of the outage and the hourly cost of the Bus Bridge at the time of the occurrence.

Closure of the Park West Metromover Station during construction of the Improvements, or any other closures of the Park West Metromover Station to facilitate the maintenance and repairs contemplated by this Agreement, shall not require the implementation of a Bus Bridge. The Bus Bridge shall be implemented only if there is interruption of Metromover service throughout the Omni Metromover Loop.

Section 5.8. Ownership of Improvements. All Improvements and all material and equipment provided by the Developer or on its behalf which are incorporated into or become a part of the Improvements located on the Property (excepting all of the System facilities) shall, upon being added thereto or incorporated therein, be and remain the property of the Owner, not including personal property of the Developer. As soon as reasonably practicable after the completion of the Improvements constructed or installed in or on the Property, the Developer shall assign to the County the appropriate warranties to the Improvements, to the extent assignable and at no cost or expense to the Developer.

Section 5.9. Additional Work. The Parties hereby acknowledge, that if both Parties agree, the Owner may contract for certain work or services to be provided by the Developer in the Park West Metromover Station, including but not limited to, construction and maintenance items (excluding those construction and maintenance obligations expressly set forth in this Agreement). If such work is not part of this Agreement or the approved Plans and Specifications it shall be done at the cost of the Owner.

Section 5.10. Changes and Alterations to Improvements by the Developer. The Developer, with the Owner's approval, which approval shall not be unreasonably withheld, delayed or conditioned, shall have the right, subject to the provisions of this Agreement, at any time and from time to time during the Term, at its sole cost and expense, to expand, rebuild, alter and/or reconstruct the Improvements and to raze the Improvements in accordance with applicable Laws and Ordinances, provided that any such razing shall be performed in connection with the rebuilding of new Improvements. Notwithstanding anything herein to the contrary, any future development of or alterations to the Improvements or the Property shall be subject to the terms of this Agreement and be consistent with the Plans and Specifications prepared and approved for such future development work.

Section 5.11. Art in Public Places. This project is subject to the Miami-Dade County Art in Public Places requirements to the extent provided in Section 2-11.15 of the Code of Miami-Dade County, managed by the Miami-Dade County Department of Cultural Affairs as detailed in Procedure 358 in the Miami-Dade County Procedures Manual (see <http://www.miamidadepublicart.org/#tools>). [NOT APPLICABLE – BRUCE TO CONFIRM REMOVAL]

Section 5.12. General Contractor Compliance. Developer acknowledges that the general contractor it engages for construction of the Project shall be bound by the requirements of this Agreement, and Developer covenants to cause its general contractor to comply with the Agreement.

ARTICLE 6 OPERATION, MAINTENANCE AND REPAIR

Section 6.1. Non-Interference. The Parties hereby mutually agree to use commercially reasonable efforts not to unreasonably interfere with the free flow of pedestrian or vehicular traffic to and from the Park West Metromover Station. The Parties agree that during construction of the Project and/or the Improvements, access to and from the Park West Metromover Station may be restricted. They further agree that, except for those structures reasonably necessary for security and safety purposes, no fence, or any other structure of any kind (except as may be specifically permitted or maintained under the provisions of this Agreement, indicated on approved Construction Plans or otherwise mutually agreed upon in writing) shall be placed, kept, permitted or maintained in such a fashion as to materially or adversely interfere with pedestrian or vehicular traffic to and from the Park West Metromover Station from the public right of way. The Developer shall have the right to restrict pedestrian and vehicular access from the Park West Metromover Station directly to the Project during such days and at such times as Developer may reasonably determine. The foregoing shall not prohibit the Developer from closing the Improvements and denying access to the public at such times and in such manner as deemed necessary by the Developer during the development or construction of any portion of the Improvements or, the repair and maintenance of the Improvements, provided such closing does not interfere with the public's reasonable access to the Park West Metromover Station, or Owner's customary operation of the System, unless the Developer obtains the Owner's prior written consent to the extent required by Section 5.6 herein.

Section 6.2. Developer Rights to Erect Signs.

(a) It is explicitly agreed and understood that this Agreement does not provide any rights for the Developer to place signs or advertisements within the Station except as expressly permitted by this Agreement.

(b) As used in this Agreement, "sign(s)" shall be deemed to include any display of characters, letters, illustrations, logos, or any ornamentation designed or used as an advertisement or to indicate direction, irrespective of whether the same be temporary or permanent, electrical, illuminated, stationary or otherwise.

(c) The County maintains the right as Owner to place, erect, maintain and operate, or cause, allow and control the placement, erection, maintenance and operation of signs or advertisements on its property, including within the Park West Metromover Station.

Section 6.3. Owner's Signs Upon the Property. System-wide informational graphics, directional information, maps, and transit information shall be allowed to be placed within the Property at the sole expense of the County and at locations and in sizes in the County's sole discretion. Nothing in this Section limits the County's right as Owner to place signs or advertisements on any portion of the Property.

Section 6.4. Intentionally Deleted.

Section 6.5. Owner Repairs and Maintenance. Throughout the Term, as may be extended, except for matters that are the responsibility of the Developer pursuant to Section 6.6 below, the Owner, at its sole cost and expense, shall maintain and keep the Park West Metromover Station, the Improvements and the Property in good order and condition and make all necessary repairs thereto in a manner that is consistent with the level of service provided at other stations throughout the System. The term "repairs" shall include all replacements, renewals, alterations, additions and betterments deemed necessary by the Owner or as required under applicable Laws and Ordinances. All repairs made by the Owner shall be at least substantially similar in quality and class to the original work. Further, the Owner shall keep and maintain all portions of the Park West Metromover Station and the Property in a clean and orderly condition, reasonably free of dirt, rubbish, graffiti, and unlawful obstructions, and shall perform routine cleaning and upkeep in a manner that is consistent with the level of service provided at other stations throughout the System.

Section 6.6. Developer Repairs and Maintenance. Throughout the Term, as may be extended, the Developer, at its sole cost and expense, shall maintain and repair those Improvements set forth in Schedule 6.6 attached hereto. Notwithstanding anything to the contrary contained herein, except for the landscaping to be installed by the Developer, the maintenance obligations of the Developer hereunder shall specifically exclude any routine cleaning and upkeep as may be required to keep the foregoing Improvements in clean and orderly condition, reasonably free of dirt, rubbish, graffiti, and unlawful obstructions, and such cleaning and upkeep shall be provided by the Owner in accordance with Section 6.5 above. With the written consent of the County, and subject to County's compliance with any applicable labor union contract requirements, the Developer, at its sole cost and expense, may (but shall have no obligation to) provide maintenance and/or repairs to the Park West Metromover Station and repair any portion of the Improvements which are not the responsibility of the Developer under this Section 6.6. The Developer shall not be required to obtain any further approvals from the Owner to repair the Improvements. Nothing in this Agreement shall in any way be interpreted or construed as the County delegating its enforcement of life safety codes and security measures with respect to Park West Metromover Station, the Improvements, or the Property. Notwithstanding any other provision to the contrary however, the Developer is responsible for obtaining the safety certification required by County in connection with the initial installation of the Improvements.

**ARTICLE 7
PAYMENT OF TAXES, ASSESSMENTS**

The Developer shall not be required to pay any Impositions with respect to the Land, the Property or any improvements located now or hereinafter thereon.

**ARTICLE 8
INSURANCE AND INDEMNIFICATION; LIMITATION OF LIABILITY**

Section 8.1. Insurance. The Developer or the general contractor constructing the Improvements shall maintain coverage as required below throughout the applicable phases of this Agreement.

(a) Phased Insurance Requirements. The Developer or the general contractor performing the Improvements shall furnish to DTPW Certificate(s) of Insurance evidencing insurance coverage that meets the requirements outlined below, which shall be required only during the performance of the work contemplated during the applicable phase and only in connection with the performance of the Developer's obligations under this Agreement:

(1) Design Phase. A certificate of insurance must be provided as follows:

(A) Worker's Compensation Insurance with respect to the general contractor's employees as required by Chapter 440, Florida Statutes.

(B) Commercial General Liability Insurance on a comprehensive basis in an amount not less than **[\$5,000,000]** combined single limit per occurrence for bodily injury and property damage. Miami-Dade County must be shown as an additional insured with respect to this coverage.

(C) Automobile Liability Insurance covering all owned, non-owned and hired vehicles used by Developer in connection with operations covered by this agreement (if any) in an amount not less than \$1,000,000 combined single limit per occurrence for Bodily Injury and Property Damage.

(D) Professional Liability Insurance in the name of the Developer or the licensed design professional employed by the Developer in an amount not less than \$1,000,000 per claim. This insurance coverage shall be maintained for a period of **[two (2) years]** after Completion of Construction.

(2) Construction Phase. In addition to the insurance required in (1)(A) – (1)(D) above, the Developer shall provide or cause its contractors to provide policies indicating the following type of insurance coverage prior to Commencement of Construction:

(3) Worker's Compensation Insurance for all employees of the Developer as required by Chapter 440, Florida Statutes.

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

(5) Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in conjunction with this agreement in an amount not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage.

(6) Completed Value Builder's Risk Insurance on an "All Risk" basis in an amount not less than one hundred (100%) percent of the insurable value of the building(s) or structure(s) that are part of the Improvements under construction. The policy shall name the Developer and the Owner A.T.I.M.A.

(7) Operation Phase. Following the Completion of Construction, Developer shall provide Certificate(s) of Insurance as follows:

(8) Worker's Compensation Insurance for all employees of the Developer as required by Chapter 440, Florida Statutes.

(9) Commercial General Liability Insurance on a comprehensive basis in an amount not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage. Miami Dade County must be shown as an additional insured with respect to this coverage.

(10) Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in conjunction with this agreement in an amount not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage.

(11) Continuity of Coverage. The Developer shall be responsible for assuring that the insurance documentation required in conjunction with this subsection remains in force for the duration of the Term. The Developer will be responsible for submitting renewal insurance documentation prior to expiration. All insurance policies required above shall be issued in companies authorized to do business under the laws of the State of Florida, with the following qualifications as to management and financial strength:

(A) The company must be rated no less than "A-" as to management, and no less than "Class VII" as to strength, by A.M. Best Company, Oldwick, New Jersey (or its equivalent/successor); or

(B) The company must hold a valid Florida Certificate of Authority as shown in the latest "List of All Insurance Companies Authorized or Approved to Do Business in Florida" issued by the State of Florida Department of Financial Services.

(b) Certificate. For each certificate delivered pursuant to this Section, the certificate holder must read:

Miami-Dade County
111 NW 1st Street
Suite 2340
Miami, FL 33128

Section 8.2. Indemnification.

The Developer shall indemnify and hold harmless the Owner and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including reasonable attorneys' fees and costs of defense, which the Owner or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature (collectively, the "Claims") arising out of, relating to or resulting from the performance of this Agreement by the Developer or its officers, employees, agents, or contractors, excluding any Claims arising out of or resulting from the willful misconduct or negligence of the Owner or any of its officers, employees, agents or contractors. The Developer shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Owner or its officers, employees, agents or instrumentalities, where applicable, including appellate proceedings, and shall pay all costs, judgments, and reasonable attorney's fees which may issue thereon. The Developer expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by the Developer shall in no way limit the responsibility to indemnify, keep and save harmless and defend the Owner or its officers, employees, agents and instrumentalities as herein provided.

Except as provided in, subject to the limitations of, Section 768.28, Florida Statutes, the Owner shall indemnify and hold harmless the Developer and its officers, employees and agents from any and all liability, losses or damages, including reasonable attorneys' fees and costs of defense, which the Developer or its officers, employees or agents may incur as a result of Claims arising out of, relating to or resulting from the performance of this Agreement by the Owner or its officers, employees, or agents excluding any Claims arising out of, relating to or resulting from the willful misconduct or negligence of the Developer or any of its officers, employees, agents or contractors. The Owner shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Developer, where applicable, including appellate proceedings, and shall pay all costs, judgments, and reasonable attorney's fees which may issue thereon.

Section 8.3. Limitation of Liability of the Developer. Without limiting the indemnity obligations set forth in Section 8.2, the Developer shall not be liable to the Owner for any incidental, consequential, special or punitive loss or damage whatsoever arising from or relating to this Agreement or the exercise of any rights of the Developer hereunder. This Section shall not apply to any obligation of the Developer as provided for under the terms of this Agreement upon any System damage or injury to person.

Section 8.4. Limitation of Liability of the Owner. Without limiting the indemnity obligations set forth in Section 8.2, the Owner shall not be liable to the Developer for any incidental, consequential, special or punitive loss or damage whatsoever arising from the rights of the Owner hereunder.

**ARTICLE 9
DAMAGE AND DESTRUCTION**

Section 9.1. Owner's Right to Repair and Rebuild Station. If, at any time during the Term as it may be extended, the Park West Metromover Station affecting the Property are damaged or destroyed by fire or other casualty, the Owner, at its option and its sole cost and expense, shall have the right to repair, alter, restore, replace or rebuild the same as nearly as reasonably possible to its value, condition and character which existed immediately prior to such damage or destruction, subject to such changes or alterations as the Owner may elect to make. If the Owner does not elect to restore or rebuild, the Developer shall have the right to (i) terminate this Agreement upon written notice to the Owner and (ii) remove any damaged portions of the Improvements or the Project and/or restore the Project to a complete and architecturally harmonious appearance.

Section 9.2. Developer's Right to Restore. If, at any time during the Term as it may be extended, the Improvements on the Property shall be damaged or destroyed by fire or other casualty, the Developer, at its option and its sole cost and expense, shall have the right to (a) terminate this Agreement; or (b) repair, alter, restore, replace or rebuild the Improvements as nearly as reasonably possible to its value, condition and character which existed immediately prior to such damage or destruction, subject to such changes or alterations as the Developer may elect to make that are substantially consistent with the Plans and Specifications.

Section 9.3. Plans for Repair. Before beginning any repairs or rebuilding, or letting any contracts in connection therewith, as necessitated by any damage to or destruction of the Property which adversely affects the entranceways to the Park West Metromover Station or System or the Developer's Improvements, the Developer shall submit for the Owner's approval (which approval shall not be unreasonably withheld, conditioned or delayed) Construction Plans for such repairs or rebuilding.

Section 9.4. Loss Payees of Developer -Maintained Property Insurance. With respect to any policies of property insurance required to be maintained by the Developer in accordance with Article 8, the proceeds thereunder shall be payable to the Developer and shall be applied in whole to repair and/or restoration of the Improvements. If no repair and/or restoration of the Improvements is made by the Developer, the County shall be entitled to such insurance proceeds and Developer shall pay such proceeds within 5 days of receiving notice from the County requesting such proceeds.

**ARTICLE 10
TRANSFERS**

Section 10.1. Developer's Right to Transfer. During the Term, as it may be extended, the Developer shall have the right and privilege from time to time to sell, assign or otherwise transfer all or any portion of its rights under this Agreement, to such other persons, firms, corporations, general or limited partnerships, unincorporated associations, joint ventures, estates, trusts, any federal, state, County or municipal government bureau, department or agency thereof, or any other entities as the Developer shall select; subject, however, to the following:

(1) Developer shall be required to obtain the prior written consent of the Owner for a transfer of the Agreement to any party that is on the County's Delinquent Vendor List or Disbarment List, or the equivalent thereof;

(2) Developer shall not be in default under this Agreement in any material respect at the time of such sale, assignment or transfer;

(3) Developer shall deliver written notice to Owner of such sale, assignment or transfer, together with a copy of the sale, assignment or transfer agreement (if applicable) and the address for the transferee thereunder;

(4) Any sale, assignment or transfer of all or any part of the Developer's interest in this Agreement shall be made expressly subject to the terms, covenants and conditions of this Agreement, and such assignee or transferee shall expressly assume all of the obligations of the Developer under this Agreement, and agree to be subject to all conditions and restrictions to which the Developer is subject, but only for matters accruing after the sale, assignment or transfer; and

(5) Upon the sale, assignment or transfer by the Developer, the Developer shall be released and discharged from all of its duties and obligations from and after the effective date of such sale, assignment or transfer.

Developer shall be expressly authorized to assign this Agreement (but not the Project) to (i) the Miami Worldcenter Community Development District, (ii) the Miami WorldCenter Multipurpose Maintenance Special Taxing District, or (iii) any property owners' association or similar entity with authority to operate and maintain common elements of the Miami Worldcenter development. Further, Developer shall be expressly authorized without any further consent by Owner to assign this Agreement (but not the Project) to any other subsidiary of Miami Worldcenter Holdings, LLC, a Delaware limited liability company, at any time during the first five (5) years of the initial Term. Notwithstanding anything to the contrary contained herein, Developer agrees that it shall not transfer the Project to an entity that is exempt from ad valorem real estate taxes.

Section 10.2. Owner's Right to Transfer. During the Term, as it may be extended, the Owner's right to transfer the Property or any portion thereof and to assign any of its rights and obligations under this Agreement shall be subject to the following:

(1) The Owner shall not be in default under this Agreement in any material respect at the time of such sale, assignment or transfer;

(2) The Owner shall deliver written notice to the Developer of such sale, assignment or transfer, together with a copy of the sale, assignment or transfer agreement (if applicable) and the address for the transferee thereunder;

(3) Any sale, assignment or transfer of all or any part of the Owner's interest in this Agreement and/or to the Property or the Improvements or any portion thereof shall be made expressly subject to the terms, covenants and conditions of this Agreement, and such assignee or transferee shall expressly assume all of the obligations of the Owner

under this Agreement applicable to that portion of the Property or the Improvements being sold, assigned or transferred, and agree to be subject to all conditions and restrictions and obligations to which the Owner is subject, but only for matters accruing while such assignee or transferee holds, and only related to, the sold, assigned, or transferred interest; and

(4) Upon the sale, assignment or transfer by the Owner pursuant to the terms of this Agreement, the Owner shall be released and discharged from all of its duties and obligations hereunder from and after the effective date of such sale, assignment or transfer.

ARTICLE 11 EMINENT DOMAIN

Section 11.1. Entire or Partial Taking; Termination of Agreement. If (a) the power of eminent domain shall be exercised by any federal or state sovereign or their proper delegates by condemnation proceeding (a "Taking") with respect to the entire Property, or (b) there is a Taking of less than the entire Property during the Term and the remaining portion of the Property not so taken cannot be adequately restored as required by the Developer in the Developer's sole discretion, then the Developer shall have the right, to be exercised by written notice to the Owner within one hundred twenty (120) days after the date of the Taking, to terminate this Agreement on a date to be specified in said notice, which date shall not be earlier than the date of such taking, in which case this Agreement shall be terminated and the term herein demised shall cease and terminate. The Developer's right to recover a portion of the award for a Taking, as hereinafter provided, is limited to the fair market value of the Improvements which the Developer paid for, and in no event shall the Developer be entitled to compensation for any fee interest in the Land. Notwithstanding anything herein contained to the contrary, the County shall be entitled to receive from the condemning authority not less than the appraised value of the Land and Improvements owned by the County. For the purpose of this Article 11, the date of Taking shall be deemed to be either the date on which actual possession of the Property or a portion thereof, as the case may be, is acquired by any lawful power or authority pursuant to the Taking or the date on which title vests therein, whichever is earlier. The Developer and the Owner shall, in all other respects, keep, observe and perform all the terms of this Agreement up to the date of such Taking.

Section 11.2. Partial Taking; Continuation of Agreement. If following a partial Taking during the Term, this Agreement is not terminated as hereinabove provided then, this Agreement shall terminate as to the portion of the Property taken in such condemnation proceedings, and, as to that portion of the Property not taken, the Developer shall have the right, but not the obligation, to proceed at its own cost and expense either to make an adequate restoration, repair or reconstruction or to rebuild the Improvements upon the Property affected by the Taking. In such event, the Developer's share of the award shall be determined in accordance with Section 11.1 herein.

ARTICLE 12 DEFAULT

Section 12.1. Events of Default. It shall be an “Event of Default” if either Party fails to keep, observe, or perform any of its obligations or duties imposed upon the Party under this Agreement and such failure shall continue for a period of thirty (30) days after written notice thereof from the other Party to the defaulting Party setting forth with reasonable specificity the nature of the alleged breach; or in the case of any such default or contingency which cannot, with due diligence and in good faith, be cured within thirty (30) days, the defaulting Party fails within said thirty (30) day period to proceed promptly and with due diligence and in good faith to pursue curing said default and thereafter continue to diligently pursue the curing of such default subject to Unavoidable Delays. Owner acknowledges that any lender providing financing to Developer in connection with the Project shall have the right, but not the obligation, to cure any default of Developer under this Agreement.

Section 12.2. Failure to Cure Default. If an Event of Default shall occur, the non-defaulting Party, at any time after the periods set forth in Section 12.1 and provided the defaulting Party has failed to cure such Event of Default within such applicable period, shall have the following rights and remedies, which are cumulative and in addition to any and all other remedies, in law or in equity that the non-defaulting Party may have against the defaulting Party:

- (1) to sue the defaulting Party for all damages (as limited by Article 8), costs and expenses arising from the Event of Default and to recover all such damages, costs and expenses (as limited by Article 8); or
- (2) to restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default and to obtain a decree specifically compelling performance of any such term or provision of this Agreement; or
- (3) from and after the issuance of a final certificate of occupancy for the construction of the Project, to terminate any and all obligations that the non-defaulting Party may have under this Agreement, in which event the non-defaulting Party shall be released and relieved from any and all liability under this Agreement.

Section 12.3. No Waiver. No failure by either Party to insist upon the strict performance of any of the terms of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or of any of the terms of this Agreement. None of the terms of this Agreement to be kept, observed or performed by the Developer, and no breach thereof, shall be waived, altered or modified except by a written instrument executed by the non-breaching Party. No waiver of any breach shall affect or alter this Agreement, but each of the terms of this Agreement shall continue in full force and effect with respect to any other then existing or subsequent breach thereof. No waiver of any default of any Party hereunder shall be implied from any omission by the other Party to take any action on account of such default, and no express waiver shall affect any default other than the default specified in the express waiver and then only for the time and to the extent therein stated. One or more waivers by any Party shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

ARTICLE 13 NOTICES

Section 13.1. Addresses. All notices, demands or requests by the Owner to the Developer shall be deemed to have been properly served or given, if addressed to Miami Worldcenter, 100 SE 2nd Street, Suite 3510, Miami, Florida 33131, and to such other address and to the attention of such other party as the Developer may, from time to time, designate by written notice to the Owner. If the Developer at any time during the Term changes its office address as herein stated, the Developer will promptly give notice of same in writing to the Owner. All notices, demands or requests by the Developer to the Owner shall be deemed to have been properly served or given if addressed to the Department of Transportation and Public Works, Director, or his designee, 701 NW First Court, 17th Floor, Miami, Florida, 33136, and to such other addresses and to the attention of such other parties as the Owner may, from time to time, designate by written notice to the Developer. If the Owner at any time during the Term hereof changes its office address as herein stated, the Owner will promptly give notice of same in writing to the Developer.

Section 13.2. Method of Transmitting Notice. All such notices, demands or requests (a “Notice”) shall be sent by: (a) United States registered or certified mail, postage prepaid, return receipt requested, (b) hand delivery, (c) nationally recognized overnight courier, or (d) electronic transmission, provided the transmission is electronically confirmed and the original of the Notice is sent by one of the foregoing means of transmitting Notice within 24 hours of the electronic transmission. All postage or other charges incurred for transmitting of Notices shall be paid by the party sending same. Such Notices shall be deemed served or given on (a) the date received, (b) the date delivery of such Notice was refused or unclaimed, or (c) the date noted on the return receipt or delivery receipt as the date delivery thereof was determined impossible to accomplish because of an unnoticed change of address.

ARTICLE 14 CERTIFICATES BY THE COUNTY AND DEVELOPER

Section 14.1. Developer Certificate. The Developer agrees at any time and from time to time, upon not less than twenty (20) days’ prior written notice by the Owner to execute, acknowledge and deliver to the Owner a statement in writing setting forth any monies then payable under this Agreement, if then known; certifying that this Agreement is unmodified and in full force and effect (or if there have been modifications, that the Agreement is in full force and effect as modified and stating the modification), and the dates to which monies (if any) have been paid, and stating (to the best of the Developer’s knowledge) whether or not the Owner is in default in keeping, observing or performing any of the terms of this Agreement; and, if in default, specifying each such default (limited to those defaults of which the Developer has knowledge). It is intended that any such statement delivered pursuant to this Section 14.1 may be relied upon by the Owner or any prospective assignee, transferee or purchaser of the fee, but reliance on such certificate shall not extend to any default of the Owner as to which the Developer shall have no actual knowledge.

Section 14.2. Owner Certificates. The Owner agrees at any time and from time to time, upon not less than twenty (20) days’ prior written notice by the Developer to furnish a statement in writing, in substantially the form attached hereto as Schedule 14.2 setting forth any monies then

payable under this Agreement, if then known; certifying that this Agreement is unmodified and in full force and effect (or if there shall have been modifications that the Agreement is in full force and effect as modified and stating the modifications) and the dates to which monies (if any) have been paid; stating whether or not to the best of the Owner's knowledge, the Developer is in default in keeping, observing and performing any of the terms of this Agreement, and, if the Developer shall be in default, specifying each such default of which the Owner may have knowledge. It is intended that any such statement delivered pursuant to this Section 14.2 may be relied upon by any prospective lender, assignee, transferee or purchaser of the Developer's interest in this Agreement, but reliance on such certificate may not extend to any default of the Developer as to which the Owner shall have had no actual knowledge.

ARTICLE 15 CONSTRUCTION OF TERMS AND MISCELLANEOUS

Section 15.1. Severability. If any provisions of this Agreement or the application thereof to any person or situation shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement, and the application of such provisions to persons or situations other than those as to which it shall have been held invalid or unenforceable, shall not be affected thereby, and shall continue to be valid and be enforced to the fullest extent permitted by law.

Section 15.2. Captions. The Article headings and captions of this Agreement and the Table of Contents preceding this Agreement are for convenience and reference only and in no way define, limit or describe the scope or intent of this Agreement nor in any way affect this Agreement.

Section 15.3. Relationship of Parties. This Agreement does not create the relationship of principal and agent or of mortgagee and mortgagor or of partnership or of joint venture or of any association between the Parties.

Section 15.4. Recording. This Agreement shall be recorded among the Public Records of Miami-Dade County, Florida, at the sole cost of the Developer.

Section 15.5. Construction. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the party or parties may require. The Parties hereby acknowledge and agree that each was properly represented by counsel and this Agreement was negotiated and drafted at arms' length so that the judicial rule of construction to the effect that a legal document shall be construed against the draftsman shall be inapplicable to this Agreement which has been drafted by counsel for both the Parties.

Section 15.6. Consents. Whenever in this Agreement the consent or approval of the Owner or the Developer is required, such consent or approval shall be made by the County Mayor or County Mayor's designee (on behalf of the Owner) and any duly authorized representative of Developer (on behalf of the Developer) and:

(a) shall not be unreasonably or arbitrarily withheld, conditioned, or delayed unless specifically provided to the contrary, and shall not require a fee from the Party requesting same;

(b) shall not be effective unless it is in writing; and

(c) shall apply only to the specific act or transaction so approved or consented to and shall not relieve the Developer or the Owner, as applicable, of the obligation of obtaining the other's prior written consent or approval to any future similar act or transaction.

(d) Material amendments to this Agreement shall require the consent of the FTA, the FDOT and the Board and shall not be effective until the consent of each of those entities is obtained.

Section 15.7. Entire Agreement. This Agreement and the Access and Utility Easement (the "Easement") dated as of the date hereof contain the entire agreement between the parties hereto. This Agreement shall not be modified or amended in any manner except by an instrument in writing executed by the parties hereto and such amendment has been approved by the required parties. In the event of any conflict between the terms of this Agreement and the terms of the Easement, the terms of the Easement shall prevail.

Section 15.8. Successors and Assigns. The terms herein contained shall bind and inure to the benefit of the Owner, its successors and assigns, and to the Developer, its successors and assigns, except as may be otherwise provided herein.

Section 15.9. Holidays. It is hereby agreed and declared that whenever the day on which a payment due under the terms of this Agreement, or the last day on which a response is due to a notice, or the last day of a cure period, falls on a day which is a legal holiday in Miami-Dade County, Florida, or on a Saturday or Sunday, such due date or cure period expiration date shall be postponed to the next following business day. Any mention in this Agreement of a period of days for performance shall mean calendar days, except as otherwise set forth herein.

Section 15.10. Schedules. Each Schedule referred to in this Agreement has been initialed by the parties and forms an essential part of this Agreement. The Schedules, even if not physically attached, shall be treated as if they were part of this Agreement.

Section 15.11. Brokers. The Parties hereby represent and agree that no real estate broker or other person is entitled to claim a commission as a result of the execution and delivery of this Agreement.

Section 15.12. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

Section 15.13. Cooperation; Expedited Permitting. The Parties agree to reasonably cooperate with each other to the full extent practicable pursuant to the terms and conditions of this Agreement. The Parties agree that time is of the essence in all aspects of their respective and mutual responsibilities pursuant to this Agreement. The Owner shall use its best efforts to assist the Developer in obtaining its Permits and achieving its development and construction milestones for the Improvements.

Section 15.14. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute one and the same agreement.

Section 15.15. Intentionally Deleted.

Section 15.16. No Third-Party Rights. Nothing in this Agreement, express or implied, is intended to confer upon any person, other than the Parties hereto and their respective successors and assigns, any rights or remedies under or by reason of this Agreement.

Section 15.17. Further Assurances. The Parties agree that at any time, and from time to time, after the execution and delivery of this Agreement, they shall, upon the request of the other Party, execute and deliver such further documents and do such further acts and things as may be reasonably requested in order to more fully effectuate the purposes of this Agreement.

Section 15.18. Independent Private Sector Inspector General (IG) Requirements. Pursuant to Miami-Dade County Administrative Order 3-20, the County has the right to retain the services of an Independent Private Sector Inspector General (hereinafter “IPSIG”), whenever the County deems it appropriate to do so. Upon written notice from the County, the Developer shall make available to the IPSIG retained by the County, all requested records and documentation pertaining to this Agreement for inspection and reproduction. The County shall be responsible for the payment of these IPSIG services, and under no circumstance shall the Developer’s prices and any changes thereto approved by the County, be inclusive of any charges relating to these IPSIG services. The terms of this provision apply to the Developer, its officers, agents, employees, subcontractors and assignees. Nothing contained in this provision shall impair any independent right of the County to conduct an audit or investigate the operations, activities and performance of the Contractor in connection with this Agreement. The terms of this Section shall not impose any liability on the County by the Developer or any third party.

Section 15.19. Miami-Dade County Inspector General Review.

(1) According to Section 2-1076 of the Code of Miami-Dade County, Miami-Dade County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said contracts.

(2) The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed County and Public Health Trust contracts, transactions, accounts, records and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications and applicable law. The Inspector General is empowered to analyze the necessity of and reasonableness of proposed change orders to this Agreement. The Inspector General shall have the power to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement process for the Improvements, including but not limited to project design, specifications, proposal submittals, activities of the Developer, its officers, agents and employees, lobbyists, County staff and elected officials relating to this Agreement or the Improvements to ensure compliance with the specifications of this Agreement and to detect fraud and corruption.

(3) Upon written notice to the Developer from the Inspector General or IPSIG retained by the Inspector General, the Developer shall make all requested records and documents relating to this Agreement or the Improvements available to the Inspector General or IPSIG for inspection and copying during reasonable business hours. The Inspector General and IPSIG shall have the right upon prior notice and during reasonable times, to inspect and copy all documents and records in the Developer's possession, custody or control which, in the Inspector General's or IPSIG's sole judgment, pertain to performance of this Agreement, including, but not limited to original estimate files, change order estimate files, worksheets, proposals and agreements form and which successful and unsuccessful subcontractors and suppliers, all project-related correspondence, memoranda, instructions, financial documents, construction documents, proposal and contract documents, back-charge documents, all documents and records which involve cash, trade or volume discounts, insurance proceeds, rebates, or dividends received, payroll and personnel records, and supporting documentation for the aforesaid documents and records.

ARTICLE 16 REPRESENTATIONS AND WARRANTIES

Section 16.1. Owner's Representations and Warranties. The Owner hereby represents and warrants to the Developer that:

(1) It has full power and authority to enter into this Agreement and perform in accordance with its terms and provisions and that the persons signing this Agreement on behalf of the County have the authority to bind the Owner and to enter into this transaction and the Owner has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Agreement.

(2) The Owner will make the Property available to the Developer as contemplated in this Agreement.

(3) Throughout the Term, as it may be extended, the Owner will endeavor to continue transit service to and from the Park West Metromover Station on a daily basis, subject to service disruptions that may occur occasionally and which shall not be considered termination of service under this Agreement.

(4) In accordance with Section 125.411(3) of the Florida Statutes, the Owner does not warrant the title or represent any state of facts concerning the title to the Property, except as specifically stated in this Agreement.

Section 16.2. Developer's Representations and Warranties. The Developer hereby represents and warrants to the Owner that it has full power and authority to enter into this Agreement and perform in accordance with its terms and provisions and that the parties signing this Agreement on behalf of the Developer have the authority to bind the Developer and to enter into this transaction and the Developer has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Agreement.

[Signatures Begin on Next Page]

IN WITNESS WHEREOF, the Owner has caused this Development Agreement to be executed in its name by the County Mayor or his designee; as authorized by the Board of County Commissioners.

ATTEST:

HARVEY RUVIN, CLERK

By: _____
Title: Deputy Clerk

OWNER:

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

By: _____
Name: Alina T. Hudak
Title: Deputy Mayor

Approved as to form and legal sufficiency
Print Name: Annery Pulgar Alfonso

[Signature Page to Development Agreement]

IN WITNESS WHEREOF the Developer has caused this Development Agreement to be executed by its duly authorized representative all on the day and year first hereinabove written.

Signed in the presence of:

DEVELOPER:

MIAMI A/I, LLC, a Delaware limited liability company

Print Name: _____

By: Miami A/I Manager, Inc., a Delaware corporation, its Managing Member

Print Name: _____

By: _____
Name: Nitin R. Motwani
Title: Vice President

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

The foregoing instrument was acknowledged before me this ____ day of _____, 2018, by _____, as _____ of **MIAMI A/I, LLC**, a Delaware limited liability company.

Personally Known _____ OR Produced Identification _____

Type of Identification Produced _____

Print or Stamp Name:
Notary Public, State of Florida at Large
Commission No.:
My Commission Expires:

[Signature Page to Development Agreement]

Exhibit A

Land Location Sketch

Schedule 2.1

Description of Improvements

1. Site
 - a. Install new sidewalk paving, hardscape, art, and landscaping, including irrigation for landscaping.
 - b. Preserve existing memorial medallions in paving.
 - c. Install bike racks and other hardscape.
 - d. Install lighting to illuminate pedestrian areas throughout the site.
 - e. Install directional signage for Project components.
2. Station Renovations
 - a. Stairs
 - Install new anti-slip tread surface
 - Refinish risers and handrails
 - b. Escalators
 - Remove and clean steps, clean pits and Belt Maintenance
 - c. Elevator
 - Replace existing elevator cab with new cab
 - Replace existing elevator doors and windows with new
 - Install new elevator signals and controls
 - d. Platform
 - Remove existing tile and grout down to the slab
 - Install new granite floor tiles with 2' wide ADA rubber tiles at platform edge
 - Remove existing seating
 - Install new seating on platform
 - e. Lighting
 - Install new lighting on stairs and throughout station
 - f. Roof
 - Remove canopy over south stair and escalator
 - Replace canopy over south stair and escalator with new metal and glass canopy with steel supports
 - Keep existing vaulted concrete roof above platform
 - Pressure wash roof
 - Install direction lighting on West Roof façade
 - g. Walls
 - Pressure wash existing walls
 - Repaint all existing exposed concrete and steel surfaces
3. Signage
 - a. Replace environmental graphics at Station.
 - b. Procure and install new station identification signage.
 - c. Add environmental graphics at station and adjacent tracks to support mall amenities (parking entry/exit).
4. Electrical Vault / Substation Building
 - a. Remove fencing surrounding electrical vault.
 - b. Decorate building exterior with paint, plaster, and art installations.

[Schedule 2.1]

- c. Install landscape and hardscape throughout the parcel containing the vault.

[Schedule 2.1]

Schedule 6.6

Description of Improvements Maintained by Developer

- Hardscape, art, and landscaping, including irrigation for landscaping;
- At-grade wayfinding signage at entry points to Park West Metromover Station;
- Art treatment on Electrical Vault/Substation Building
- Landscaping surrounding Electrical Vault/Substation Building

[Schedule 6.6]

Schedule 14.2

Owner's Estoppel Certificate

(Form subject to amendments based on the Developer or any requirements of the Developer's lenders or successors and/or assigns)

Re:

Ladies and Gentlemen:

Owner has been advised that [_____] (the "Relying Party") intends to _____ [make a loan] [acquire _____] [sublease _____] [lease _____] [take an assignment of _____] (the "Transaction") in connection with the Project and/or Improvements described in the Agreement, and that, in connection with the Transaction, the Relying Party will act in material reliance upon this Estoppel Certificate from the Owner.

The Owner hereby certifies, represents, warrants, acknowledges and agrees as follows:

1. A true, complete and correct copy of the Agreement is attached to this Estoppel Certificate as Exhibit A. There have been no amendments, modifications, extensions, renewals or replacements of the Agreement (other than as attached hereto).
2. Other than those contained in writing in the Agreement, the Developer has made no representations, warranties or covenants to or in favor of the Owner with respect to the Project.
3. The Agreement is in full force and effect. The Developer has constructed the Improvements and is maintaining the Improvements in accordance with the terms of the Agreement. The Owner has no knowledge of any set offs, claims or defenses to the enforcement of the Agreement or the Developer's rights thereunder (except as expressed hereunder or attached hereto).
4. To the Owner's knowledge, (i) there is no Event of Default by the Developer or the Owner; (ii) neither the Developer nor the Owner is in breach under the Agreement, and (iii) no event has occurred or condition exists which, with the giving of notice or passage of time, or both, could result in an Event of Default or breach under the Agreement by either party (except as expressed hereunder or attached hereto).
5. As of [date], no amounts or sums are due from the Developer to the Owner.
6. The Owner has no knowledge of any present condition or event that may give rise to a violation of any federal, state, County or municipal law, regulation, ordinance, statute, rule, order or directive applicable to the Agreement, the Property, the Improvements or the Project (except as expressed hereunder or attached hereto).

[Schedule 14.2]

7. The undersigned is properly authorized to execute this Estoppel Certificate and the Relying Parties have the right to rely on this Estoppel Certificate.

Except as otherwise expressly defined in this Estoppel Certificate, all capitalized and/or defined terms when used herein will have the same meanings as given such terms in the Agreement. This Certificate may be delivered by the Owner by facsimile; pdf or facsimile signature.

Dated this ____ day of _____, 20__.

Very truly yours,

[Schedule 14.2]

This instrument prepared by or under the direction of:

Ryan D. Bailine, Esq.
Greenberg Traurig, P.A.
333 SE 2nd Avenue, Suite 4400
Miami, Florida 33131

(This space reserved for Clerk)

**ACCESS, TEMPORARY CONSTRUCTION, AND UTILITY EASEMENT
AGREEMENT**

THIS ACCESS, TEMPORARY CONSTRUCTION, AND UTILITY EASEMENT AGREEMENT (this “**Agreement**”) is made and entered into as of this ____ day of _____, 2018 (the “**Effective Date**”), by and between **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, by and through **THE DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS** (collectively, the “**County**” or “**DTPW**”), whose place of business and mailing address is at 701 NW 1st Court, 17th Floor, Miami, Florida 33136, as Grantor; and **MIAMI A/I, LLC**, a Delaware limited liability company (“**Miami A/I**”), **MIAMI A/I COMMERCIAL ASSOCIATION HOLDINGS, LLC**, a Florida limited liability company (“**Miami A/I Commercial**”), **MWC RETAIL, LLC**, a Florida limited liability company (“**MWC Retail**”) and **MWC GARAGE, LLC**, a Florida limited liability company (“**MWC Garage**”) (“**Miami A/I, Miami A/I Commercial, MWC Retail and MWC Garage**”, collectively referred to herein as “**MWC**”), whose place of business and mailing address is 100 SE 2nd Street, Suite 3510, Miami, Florida 33131, as Grantee.

WITNESSETH:

WHEREAS, MWC is the owner of those parcels of land, to be improved from time to time, more particularly described on Exhibit “A” attached hereto and made a part hereof (the “**MWC Property**”), which MWC intends to redevelop into mixed-use commercial and residential developments; and

WHEREAS, the eastern boundary of the MWC Property is directly adjacent to and west of certain lands owned by the County and operated by DTPW (the “**Transit Property**”) containing an elevated Metromover rail line and two Metromover stations located along NE 2nd Avenue between NE 8th Street and NE 9th Street (such rail line and stations collectively referred to herein as the “**Omni Metromover Loop/Corridor and Stations**”); and

WHEREAS, to facilitate the new development of the MWC Property with proper access for vehicular and pedestrian ingress and egress and with proper utility passageways or routes for service lines, the County desires to grant to MWC certain access, temporary construction and utility easements across the Transit Property; and

WHEREAS, the access and temporary construction easements will be a benefit to the general public and to the County whereby the residents of Miami-Dade County will have access through the Transit Property to the developments on the MWC Property; and

WHEREAS, pursuant to Resolution R-504-15, adopted by Miami-Dade County Board of County Commissioners on June 2, 2015, the utility service lines serving the MWC Property shall be directly buried underground for aesthetic presentation, with no or very little above ground appearances; and

WHEREAS, the access easements, temporary construction and utility easements are designed to cross the Transit Property so as to enter or have access to NE 2nd Avenue, a public road; and

WHEREAS, the access easements, temporary construction and utility easements shall not interfere with any existing DTPW or County infrastructures as located within the Transit Property.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements set forth herein, the sum of Ten and No/100 Dollars (\$10.00) in hand paid by each party hereto to the other and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree to the terms, conditions and covenants hereinafter set forth:

ARTICLE I RECITALS; TERM

1.1 Recitals. The foregoing recitals are true and correct and are incorporated herein by reference as if set out in full in the body of this Agreement.

1.2 Consideration. County is entering into this Agreement for and in consideration of the mutual covenants contained herein and in consideration of MWC Garage granting that certain duct bank easement for the benefit of County pursuant to that certain Utility Easement Agreement dated as of the date hereof, executed by MWC Garage, as grantor, and County, as grantee, and recorded in the Official Public Records of Miami-Dade County, Florida, simultaneously herewith.

ARTICLE II ACCESS EASEMENTS

2.1 Access and Temporary Construction Easements. The County, as the owner of the Transit Property, as Grantor, hereby grants and conveys unto MWC, the Grantee, for the benefit of, and as appurtenances to the MWC Property, as improved from time to time, and to MWC and its successors and designated assigns, for the term of this Agreement:

(a) non-exclusive perpetual easements (the “**Access Easements**”) for access, ingress and egress over, upon and across those portions of the Transit Property more particularly described on Exhibit “B” attached hereto and made a part hereof (the “**Access Easement Area**”), for purposes of providing passageways for vehicles (including, but not limited to, bicycles, cars,

trucks, tractor-trailers, construction vehicles, and other heavy vehicles that satisfy the vertical clearance requirements of the Metromover guideway infrastructure located above the Access Easement Area) and pedestrians to travel upon, on, over, and across the Access Easement Area; and

(b) a non-exclusive easement (the “**Temporary Construction Easement**”)

(i) across the Access Easement Areas and the immediately adjacent Transit Property to install, construct, maintain, repair and replace all of the roadways, curbs, sidewalks and other access facilities to be located on the Access Easement Area and any modifications required to connect to public roadways through the Access Easement Area (collectively, the “**Access Improvements**”) and the Traffic Work (as defined below), as needed from time to time,

(ii) across, over and above the Transit Property for the purpose of construction and development of any and all improvements on the MWC Property, and any other repair and maintenance activities in connection therewith, including without limitation, (1) swinging a crane (but not materials or loads), (2) installing overhead protection and netting and barriers restricting pedestrian access to construction areas, (3) installation of temporary sheet piling to shore up the MWC Property or the Transit Property during construction, and (4) placement of temporary utility facilities, (iii) across the Access Easement Areas and the immediately adjacent Transit Property for the purpose of storage of materials (including, but not limited to, construction materials), and/or construction staging (including, but not limited to, the temporary placement of trailers, equipment, or machinery), and (iv) across, over and above the Transit Property for the purpose of installation, construction, maintenance, repair, and replacement of the Utilities (as defined in Section 3.1 hereof). The Temporary Construction Easement relating to the initial construction on the MWC Property shall be effective from and after the Effective Date and shall terminate on the date the improvements constructed on the MWC Property receive a final certificate of occupancy.

The Access Easements and the Temporary Construction Easement shall be effective from and after the Effective Date, for the use and benefit of MWC and the employees, agents, representatives or contractors (collectively, “**Agents**”) of MWC, together with the owners, lessees, tenants and other occupants from time to time of the MWC Property and the customers, employees, agents, representatives, tenants, subtenants, licensees, contractors, concessionaires and business invitees thereof (collectively, “**Permitted Users**”). MWC, however, specifically agrees to abide by, and understands that, MWC, and any of its employees, agents, officers, partners, members, principals, representatives, or contractors are **STRICTLY PROHIBITED** from storing toxic or flammable materials on any property owned by the County, including but not limited to the Access Easement Area, the Temporary Construction Easement area, and/or the Utility Easement Area. The use of the Access Easements and the Temporary Construction Easement shall at all times conform to Applicable Laws and any operational requirements for the Miami-Dade County Transit System (the “**System**”), including without limitation the then-current version of the Adjacent Construction Safety Manual. The System shall include, without limitation, all trains, buses, fixed guideways, stations, parking lots and parking structures, drop off/pickup areas, transit stops and shelters, bus bays, streets and sidewalks adjacent thereto owned by the County, and all maintenance facilities, structures and all associated facilities required in the operation of the System and owned by the County.

2.2 Third Party Conflicts. If any part of the Access Easement Area is encumbered by a prior easement in favor of a third party that is not used to provide services to property owned by the County and that conflicts with the Access Easements or the Temporary Construction Easement, MWC, at its sole cost and expense, shall use its best efforts to obtain an appropriate amendment or release from the beneficiary of such easement, and the County shall not unreasonably withhold its consent to executing and delivering such amendment or release.

2.3 Construction.

(a) MWC shall be responsible, at its sole cost and expense, to install and construct the Access Improvements. The Access Improvements shall be constructed and completed in compliance with applicable governmental requirements, laws, codes, ordinances, rules, regulations, and restrictions (collectively, “**Applicable Laws**”), and substantially in accordance with the plans and specifications pertaining to such work approved by the applicable governmental authorities, departments, bodies, bureaus and agencies with jurisdiction (collectively, “**Governmental Authorities**”), to the extent required to obtain a building permit for such Access Improvements.

(b) To the extent required to comply with Applicable Laws or to satisfy the requirements of the approvals obtained in connection with the development of the MWC Property, MWC shall, at its sole cost and expense, construct, install and pay for any signage, traffic control signals and devices, street-widening, turning-lanes, curb-cuts, directional barriers, striping, paving or other improvements required to guide and control the orderly flow of traffic across the Access Easement Area to and from the MWC Property (collectively, the “**Traffic Work**”). MWC’s obligations with respect to the Traffic Work within any Access Easement Area shall be deemed to be satisfied when the City of Miami issues a temporary certificate of occupancy for any structure on the MWC Property accessed through the Access Easement Area.

(c) Once MWC commences construction of the Access Improvements, MWC shall diligently pursue same to completion. To the extent within MWC’s reasonable control, MWC shall use reasonable efforts to perform such work in such a manner as to minimize any material interference with the operation of the System, as a whole or part thereof, unless such material interference is necessary and MWC receives prior approval from the DTPW Director.

(d) If MWC or any of its Agents damages any portion of the System, as a whole or part thereof during the installation of the Access Improvements, MWC shall be responsible for promptly repairing such damage at its sole cost and expense. MWC shall have non-exclusive right and privilege to temporarily access any areas of the Transit Property and adjacent to any Access Easement Area to the extent necessary to install, repair or maintain the Access Improvements at such times as MWC is installing, repairing, replacing or maintaining the Access Improvements.

2.4 Maintenance and Repair. Unless and until such time as the Access Easement Area is dedicated to, and accepted by any applicable Governmental Authority having jurisdiction over the Access Easement Area (it being acknowledged that neither party shall have any obligation to make or agree to any such dedication), MWC shall be responsible, at its cost, for the performance of maintenance, repairs and replacements with respect to the Access

Improvements located in the Access Easement Area in order to keep the same in a good condition and state of repair and in accordance with all Applicable Laws, except for any damages caused by County or its Agents with respect to the Access Easement Area. To the extent within MWC's reasonable control, MWC shall use reasonable efforts to perform such work in such a manner as to minimize any material interference with the operation of the System, as a whole or part thereof, unless such material interference is necessary and MWC receives prior approval from the DTPW Director.

2.5 Commercial Operations. As a condition to the granting of the Access Easements for the commercial drives that will be constructed in the Access Easement Areas shown on Exhibit B-1 (the "**Commercial Drives**"), MWC agrees that no commercial cargo loading or unloading shall be permitted on the loading docks accessed from the Commercial Drives between the hours of 4:00 p.m. and 6:00 p.m., Monday through Friday. In addition, all commercial cargo loading and unloading at the loading docks accessed from the Commercial Drives shall be supervised by a dockmaster whose job duties include monitoring the use of the loading docks.

ARTICLE III **UTILITY EASEMENTS**

3.1 Utility Easements. The County, as the owner of the Transit Property, as Grantor, hereby grants and conveys unto MWC, the Grantee, for the benefit of, and as appurtenances to, the MWC Property, as improved from time to time, and to MWC and its successors and designated assigns, for the term of this Agreement, non-exclusive perpetual easements (the "**Utility Easement**"), over, under, upon and across the Access Easement Area described in Exhibit "B", to be further defined in accordance with Section 3.2, in each case for installation of, access to and the use, maintenance, repair, and replacement of utility facilities of all types located both above and below ground, including meters, to serve the MWC Property including, but not limited to, facilities providing electricity, natural gas, water, sewage, storm water, telephone, cable and data services (collectively, the "**Utilities**"); provided that no Utility Easement shall conflict with the operation of the System, as a whole or a part thereof. The County, as Grantor, shall not obstruct the Utility Easement or construct any improvements within the Utility Easement to the extent such obstruction of the Utility Easement or construction of any such improvements within the Utility Easement interferes with any rights or privileges granted to MWC, as grantee, hereunder.

3.2 Specific Location of Utility Easement. At the time this Agreement is recorded, the "**Utility Easement Area**" shall refer to the area depicted in Exhibit "B" attached hereto, which represents the outermost boundaries of the areas where Utilities may be placed. MWC shall use commercially reasonable efforts to minimize the portion of the Utility Easement Area that is permanently occupied by Utilities, subject to requirements imposed by Applicable Laws and the providers of the Utilities. Promptly after the completion of the construction or installation of any Utilities on the Transit Property MWC shall, at its sole cost and expense, deliver to County (i) a set of final "as-built" drawings thereof, and (ii) a survey of the final and actual Utility Easement Area prepared by a Florida licensed and insured surveyor meeting the Minimum Technical Standards for surveys of real property in the State of which shall include a strip of land on each side of the centerline of the installed Utilities with the minimum width

required by the applicable Utility provider, with an accompanying sketch of the legal description. Under no circumstances shall such legal description(s) include any portion of the Transit Property located under a building on grade or under any of the structural supports for the Miami-Dade Metromover, including but not limited to the Omni Metromover Loop/Corridor and Stations. Upon the final determination of the Utility Easement Area in accordance with this paragraph, County and MWC shall record an instrument in the Public Records of Miami-Dade County, Florida containing the agreed-upon legal description(s) which shall confirm the area(s) subject to the applicable Utility Easement which shall be the final “**Utility Easement Area**” for purposes of this Agreement. When all Utilities have been installed in connection with the development of the MWC Property, County and MWC shall execute and record a notice, substantially in the form attached as Exhibit “C”, confirming that all adjustments to the Utility Easement Area have been completed in accordance with this paragraph. MWC shall have the non-exclusive right and privilege to temporarily access, with actual notice to the County and compliance with the DTPW Adjacent Construction Safety Manual or its replacement, any areas which are owned by County and adjacent to any Utility Easement Area to the extent necessary to install, repair or maintain the Utilities at such times as MWC is installing, replacing or maintaining the Utilities.

3.3 Assignable to Utility Providers. County acknowledges that MWC shall have the right to authorize providers of Utilities to use the Utility Easement Areas granted herein for the purpose of **installing and maintaining underground facilities** to serve the MWC Property. If the provider of any of the Utilities requires that the Utility Easement be granted in a form prepared by the utility provider, the County agrees that it shall, upon the written request of MWC, execute a reasonable form of utility easement in favor of such utility provider. In any case, each utility provider shall be solely responsible for installing its facilities in accordance with this Agreement including, without limitation, the lien-free installation, maintenance and repair of the facilities it installs within the Utility Easement Areas. The County acknowledges that MWC shall also have the right to convey utility facilities installed in the Utility Easement Areas to the providers of such Utilities. MWC shall notify the County promptly after any such conveyance.

3.4 Third Party Conflicts. If any part of the Utility Easement Area is encumbered by a prior easement in favor of a third party that is not used to provide services to any property owned by the County and that conflicts with the Utility Easements, MWC, at its sole cost and expense, shall use its best efforts to obtain an appropriate amendment or release from the beneficiary of such easement, and County shall not unreasonably withhold its consent to executing and delivering such amendment or release.

3.5 Construction. It shall be the responsibility of MWC, at its sole cost and expense, to install and construct (or to cause the applicable utility providers to install and construct) any Utilities within the Utility Easement Area as and to the extent that MWC elects, in MWC’s sole discretion, to do so. If MWC elects to construct such Utilities, the Utilities shall be constructed and completed in compliance with all Applicable Laws and substantially in accordance with the approvals obtained in connection with the development of the MWC Property. MWC’s obligations with respect thereto shall be deemed to be satisfied when the City of Miami issues a temporary certificate of occupancy for any structure on the MWC Property served by Utilities located within the Utility Easement Area, and to the extent such work otherwise requires a permit from County, in which case MWC’s obligations shall be deemed satisfied when such

permit is closed. Once MWC commences construction or installation of the Utilities, MWC shall diligently pursue same to completion. To the extent within MWC's reasonable control, MWC shall use reasonable efforts to perform such work in such a manner as to minimize any material interference with the operation of the System, as a whole or part thereof, unless such material interference is necessary and MWC receives prior approval from the DTPW Director. If MWC or any of its Agents damages any portion of the System, as a whole or part thereof during the installation of the Utilities, MWC shall be responsible for promptly repairing such damage at its sole cost and expense. No visible improvements constructed by MWC shall be permitted on the surface of the Utility Easement Area, except for minor improvements (if any) incidental to the Utilities that do not have a material negative impact on the use of the affected property or appearance thereof.

3.6 Maintenance and Repair. MWC (or the applicable utility provider) shall be responsible, at its cost, for the performance of maintenance, repairs, and replacements with respect to the Utilities located in the Utility Easement Area in order to keep the same in a good condition and state of repair and in accordance with Applicable Laws. To the extent within MWC's reasonable control, MWC shall use reasonable efforts to perform such work in such a manner as to minimize any material interference with the operation of the System, as a whole or part thereof, unless such material interference is necessary and MWC receives prior approval from the DTPW Director. Notwithstanding the foregoing, if MWC or its Agents damages any portion of the System during the maintenance, repair, or replacement of the Utilities, MWC shall be responsible for promptly repairing such damage at its sole cost and expense.

ARTICLE IV INTENTIONALLY DELETED

ARTICLE V CONSTRUCTION REQUIREMENTS

5.1 General Construction Standards. In addition to the other requirements set forth in this Agreement, the parties acknowledge and agree that all construction, installation, maintenance, replacement or repair work required or permitted hereunder, shall be performed by contractors licensed and insured in the State of Florida, and that all such work shall be performed in accordance with all Applicable Laws. Upon completion of any work by MWC or its Agents within the Easement Areas, the areas affected thereby shall be promptly restored to substantially the same condition as existed prior to commencement of such work or better, excluding any specific work done (e.g., installation of a utility connection or manhole).

5.2 Information Requirements. County shall supply MWC with drawings, schematics and other information regarding the existing improvements on the Transit Property, pursuant to written request from MWC, to allow MWC and its Agents to design and install the Access Improvements and the Utilities. Following completion of construction of the Access Improvements and the Utilities, MWC shall, upon written request from County, provide County with as-built drawings and schematics depicting the improvements constructed by MWC in the Easement Areas.

5.3 No Storage or Construction Staging. No storage of materials (including, but not limited to, construction materials), and/or construction staging (including, but not limited to, the temporary placement of trailers, equipment or machinery) shall be allowed on any portion of any Easement Areas, except (a) for County operations and maintenance, from time to time, as deemed appropriate to utilize same space for parking for the maintenance of the System, and (b) as otherwise provided in this Agreement.

5.4 No Liens. MWC shall keep the Easement Areas at all times free of mechanics' liens and any other liens for labor, services, supplies, equipment or materials purchased or procured, directly or indirectly, by or for MWC. In no event will MWC have the right to create, or permit there to be established by virtue of any act or omission, any lien or encumbrance of any nature against any property owned by the County, the Transit Property, or the Easement Areas. If any such lien or encumbrance is filed against any of the Easement Areas as a result of any action by MWC, then MWC shall discharge same of record by payment or bonding off the lien within twenty (20) days after receipt of written notice of the filing thereof, failing which MWC will be in default under this Agreement and County shall have the right to pay or bond off the lien and shall be entitled to reimbursement by MWC for all costs and expenses actually incurred in connection therewith, together with interest at the statutory rate established pursuant to Section 55.03(1), Florida Statutes, from the date paid until so reimbursed.

5.5 "AS IS" Condition. MWC accepts each easement and each of the Easement Areas to which it is granted rights hereunder based on their "AS IS" physical condition and in an "AS IS" state of repair, subject only to the maintenance and repair obligations expressly set forth herein. County expressly disclaims and makes no representations or warranties, whether expressed or implied, to MWC with respect to the various easements granted to MWC hereunder or any of the Easement Areas or facilities located therein, including, without limitation, with respect to merchantability of title, the suitability or fitness of the Easement Areas or such facilities for any of the uses or purposes contemplated by this Agreement or otherwise, or the compliance of same with all Applicable Laws.

5.6 Bus Bridge. In the event that MWC's construction activities within the Easement Areas causes interruption of the Metromover system movements throughout the Omni Metromover Loop/Corridor and Stations, the following procedures will be put immediately in operation until all elements have been assessed and Metromover movements return to standard and customary operations as previously operated in the normal course of business, and in such events MWC will reimburse County for all third party out-of-pocket actual costs of an alternate means to transport Metromover passengers during such unforeseen occurrence during construction development that impedes movement of normal Metromover traffic (the "**Bus Bridge**"):

(a) Metromover system will stop normal operations on the Omni Metromover Loop/Corridor and Stations and a bus route will be immediately activated.

(b) MWC shall provide professional assessment of the situation and within 48 hours after the interruption of Metromover service shall submit to County a complete schedule for the repairs, including but not limited to, field inspection assessments signed and sealed by a Professional Engineer licensed in the State of Florida.

(c) MWC will be responsible for all third party out of pocket actual costs associated with the bus route implemented until a permanent solution is implemented and accepted to the satisfaction of County. MWC's liability to County shall be calculated based on the duration of the outage and the hourly cost of the Bus Bridge at the time of the occurrence.

A closure of the Park West Metromover Station or a portion thereof to facilitate any work contemplated by this Agreement shall not require the implementation of a Bus Bridge. The Bus Bridge shall be implemented only if there is system-wide interruption of Metromover service throughout the Omni Metromover Loop/Corridor and Stations.

ARTICLE VI INSURANCE AND INDEMNITY; LIMITATION OF LIABILITY

6.1 Insurance.

(a) Casualty Insurance. MWC shall be responsible for insuring the improvements that are constructed by MWC on the Transit Property pursuant to this Agreement and County shall have no liability therefor, except for any damages that are caused by County or its agents, representatives, employees, or contractors.

(b) Liability Insurance. MWC shall maintain, and shall provide County with certificate(s) of insurance confirming, the following insurance coverage prior to the commencement of any construction in the Easement Areas:

(i) Worker's Compensation Insurance for all employees of MWC as required by Chapter 440, Florida Statutes.

(ii) Commercial General Liability Insurance on a comprehensive basis in an amount not less than \$5,000,000 combined single limit per occurrence for bodily injury and property damage. **The County shall be shown as an additional insured with respect to this coverage, but only with respect to the provisions set forth under Section 6.2 and Section 6.3 of this Agreement.**

(iii) Automobile Liability Insurance covering all owned, non-owned and hired vehicles of MWC used in conjunction with this Agreement in an amount not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage (the "**Automobile Liability Insurance Policy**").

(iv) Completed Value Builder's Risk Insurance on an "All Risk" basis in an amount not less than one hundred (100%) percent of the insurable value of the building(s) or structure(s) under construction. The policy shall name MWC and County A.T.I.M.A.

(c) Insurance Requirements. All such insurance policies (except for the Automobile Liability Insurance Policy) shall name the County as an additional insured. MWC shall notify or cause the applicable insurance company to notify County at least thirty (30) days before the cancellation or a material change to any such insurance policies. Additionally, all insurance policies required under this Agreement shall be issued by companies licensed in the State of Florida with a Best's rating of "A VIII" or better. MWC waives any claim it might have

against the County for damage to or destruction or loss of any property, to the extent the same is insured against under any insurance policy that covers the Easement Areas or is required to be insured against under the terms hereof, regardless of whether the negligence of the County caused such damage, destruction or loss except for any damage, destruction or loss caused by the sole negligence of the County. To the extent available at reasonable rates, MWC shall cause its insurance carrier to waive the carrier's rights of recovery under subrogation or otherwise against the other either through the terms of the applicable policies or endorsement to such policies. Any insurance to be provided hereunder may be effected by umbrella policies and/or policies of blanket insurance covering additional items or locations or insureds.

6.2 Indemnity.

(a) MWC shall indemnify and hold harmless the County and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including reasonable attorneys' fees and costs of defense, which the County or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by MWC or its officers, employees, agents, representatives, or contractors, except to the extent caused by the County, or its employees, representatives, agents or contractors. MWC shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the County or its officers, employees, agents and instrumentalities relating to the foregoing indemnity, where applicable, including appellate proceedings, and shall pay all costs, judgments, and reasonable attorneys' fees which may be incurred in connection therewith. MWC expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by MWC shall in no way limit its responsibility to indemnify, keep and save harmless and defend the County and its officers, employees, agents and instrumentalities as herein provided.

(b) Except as provided in Section 768.28, Florida Statutes (as may be amended and modified from time to time), the County shall indemnify and hold harmless MWC and its officers, employees, agents and representatives from any and all liability, losses or damages, including reasonable attorneys' fees and costs of defense, which MWC or its officers, employees, agents or representatives may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by the County or its officers, employees, agents or instrumentalities. The County shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature relating to the foregoing indemnity, where applicable, including appellate proceedings, and shall pay all costs, judgments, and reasonable attorneys' fees which may be incurred in connection therewith.

(c) The indemnities contained in this Agreement shall survive any termination of this Agreement.

6.3 Limitation of Liability. Without limiting the indemnity obligations set forth in Section 6.2, MWC shall not be liable to the County for any incidental or consequential loss or damage whatsoever arising from the rights of MWC hereunder, except to the extent caused by the gross negligence or willful misconduct of MWC, or its employees, agents, officers, partners,

members, principals, representatives, or contractors. This section does not apply to actual damage to the System caused by MWC, or its employees, agents, officers, partners, members, principals, representatives, or contractors.

Without limiting the indemnity obligations set forth in Section 6.2, the County shall not be liable to MWC for any incidental or consequential loss or damage whatsoever arising from the rights of the County hereunder, except to the extent caused by the gross negligence or willful misconduct of the County to the extent allowed pursuant to section 768.28, Florida Statutes (as may be amended and modified from time to time).

ARTICLE VII MISCELLANEOUS

7.1 Grantor's Use. It is expressly understood and agreed by the parties hereto that the County reserves all rights of ownership in, and that County shall be entitled to use any and all of, the Easement Areas owned by it and encumbered by the easements granted by it in this Agreement for any and all purposes which are not inconsistent with the easements and rights granted herein, including without limitation the right to grant further easements on, over and/or across such easement areas. Without limiting the generality of the foregoing sentence and notwithstanding any other section of this Agreement, the County expressly reserves the right to require the relocation of Utilities placed in the Utility Easement Area for any County purposes; provided, however, that prior to such relocation, (i) the County shall cooperate with MWC and with the providers of such Utilities to relocate the utility facilities at no cost to the County and (ii) the County shall grant to MWC or such utility providers adequate replacement easements across Transit Property for the relocation of the Utilities. In such instance, MWC agrees to release the Utility Easement provided herein at no cost to the County and to take all necessary actions to ensure that any utility provider that was provided a utility easement pursuant to this Agreement also releases such utility easement at no cost to the County.

7.2 Binding Effect. The easements, restrictions, benefits and obligations hereunder shall create benefits and servitudes running with the title to each of the properties expressly benefitted and encumbered thereby. This Agreement shall bind and inure to the benefit of the parties hereto, their respective heirs, representatives, successors, successors in interest, successors in title, and designated assigns, so long as MWC or its heirs, representatives, successors, successors in interest, successors in title, and designated assigns continues to operate the MWC Property as a part of a mixed use commercial and residential development. Any transferee of any property which is subject to any easement granted herein shall automatically be deemed, by acceptance of the title to such property, to have taken such title subject to the easements contained herein and to have agreed with the then owner/owners of all other properties affected hereby to abide by the terms and conditions of this Agreement. References herein to "MWC" shall mean and refer to the owners from time to time of the applicable portions of the MWC Property benefitted by the easement, restriction, benefit or obligation in question, and each provision of this Agreement shall be construed with reference to the foregoing.

7.3 Headings/Sections/Exhibits. The headings herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of this

Agreement nor in any way affect the terms and provisions hereof. All references to Sections and Articles mean the Sections and Articles in this Agreement. All Exhibits attached hereto are hereby incorporated herein by reference as though set out in full herein.

7.4 Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof; provided, however, that this Agreement shall not limit any easement rights, obligations or encumbrances of record as of the date hereof. Subject to the preceding sentence, the parties hereto shall not be entitled to rely upon any statement, promise or representation not herein expressed with respect to the subject matter hereof.

7.5 Governing Law. This instrument shall be construed in accordance with the laws of the State of Florida, without giving effect to rules regarding conflicts of laws.

7.6 Counterparts. The parties hereto acknowledge and agree that this Agreement may be executed in several counterparts, each of which shall be effective as and shall constitute an original instrument binding on the part or parties signing same. It shall not be necessary that each party execute all copies of this Agreement, provided that each party has executed at least one copy.

7.7 Waiver of Merger Doctrine. The easements and rights herein shall continue in effect, and there shall not be a merger of estates or termination of such easements or rights, if the owner of the MWC Property shall acquire all or any interest in the Easement Areas established hereunder.

7.8 Notices. All notices or other communications required or permitted to be given under this Agreement shall be in writing and shall be considered as properly given or made: (i) on the third (3rd) day after being mailed from within the United States by certified mail, return receipt requested, postage prepaid and addressed to the person to whom it is intended at the address of said person as set forth below, whether actually received or not; or (ii) the next business day if sent for and guaranteeing next business day delivery by a nationally recognized overnight delivery service or (iii) when actually received by the person to whom it is intended if given in any other manner, including, without limitation, confirmed electronic mail or facsimile transmission. The mailing address for a party shall be the most recent address of said party designated in writing to the other party or parties, or if not so designated, as shown on the tax rolls of the taxing jurisdiction in which the property is located.

To MWC: Miami Worldcenter, 100 SE 2nd Street, Suite 3510, Miami, Florida 33131.

To the County: Department of Transportation and Public Works, ATTN: Director, 701 NW 1st Court, 17th Floor, Miami, Florida 33136, with a copy to Miami-Dade County Attorney, 111 NW 1st Street, Suite 2810, Miami, Florida 33128.

Any party may change its address by delivering written notice thereof in accordance with this Section to the other party.

7.9 Separability of Void Provisions. If any provision or provisions of this Agreement or the application thereof to any owner or party, shall be held to be invalid, void or illegal, then

the remaining provisions hereof, or the application of such provisions to any party, or any circumstance other than as to those which it is held to be invalid, void, or illegal, shall remain in full force and effect and not be affected thereby.

7.10 Jurisdiction and Venue. The parties hereby agree that the proper venue for any actions or proceedings pursuant to this Agreement brought by or on the behalf of any of the parties to this Agreement, shall be heard in the courts of Miami-Dade County, Florida. All parties waive any objections to the jurisdiction of said courts and hereby consent to its jurisdiction.

7.11 Estoppel Certificate. Each party hereto shall, from time to time during the term of this Agreement, upon request of the other party, execute, acknowledge, and deliver to the requesting party (or its designee) a statement in writing, certifying (a) that this Agreement is unmodified and in full force and effect if such is the fact (or if there have been any modifications thereof, that the same is in full force as modified and stating the modifications); (b) whether there are any uncured defaults hereunder by such party or, to such party's actual knowledge, by the requesting party; (c) whether any sums are owed by either party herein to the other hereunder; and (d) such other information as may be reasonably required by the requesting party.

7.12 Continuing Control. Notwithstanding the rights to the Easement Areas granted herein, it is specifically understood and agreed that the County reserves such access rights to the Easements as are necessary to enable the County to comply with the "continuing Control" requirements and regulations of the Federal Transit Administration as it relates to the operations of the System, provided such requirements and regulations do not prohibit or unreasonably restrict the rights herein granted to MWC.

7.13 Disclaimer. The County shall not have any obligation to provide security with respect to or over any portion of the Easement Areas. All persons entering on the Easement Areas shall enter at their own risk. The County shall have no liability for acts or omissions arising or connecting with these Easement Areas, except to the extent that such acts or omissions constitute gross negligence or intentional misconduct by the County to the extent allowed pursuant to section 768.28, Florida Statutes (as may be amended and modified from time to time). The foregoing shall not excuse the County from any covenants, indemnities or other obligations of the County under this Agreement.

7.14 Further Assurances. Each of the parties agrees to executed such further and additional documents, instruments, and writings, and take further actions as may be reasonably necessary, proper, desirable, or convenient for the purpose of fully effectuating the terms and provisions of this Agreement, subject to any applicable required approvals by the Federal Transit Administration, Florida Department of Transportation and/or the Board of County Commissioners.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the authorized representatives of the parties hereto have executed this Access, Temporary Construction and Utility Easement Agreement under seal as of the day and year written above.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Grantor:

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

Name: _____

By: _____

Name:

Title:

Name: _____

ATTEST:

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY:

Harvey Ruvlin, Clerk

By: _____

Name:

Title:

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

The foregoing Access, Temporary Construction and Utility Easement Agreement was acknowledged before me this __ day of _____, 2018, by _____, who is the _____ of **MIAMI-DADE COUNTY** and who is personally known to me.

Print Name: _____
Notary Public, State of Florida

My Commission Expires:

[NOTARIAL SEAL]

IN WITNESS WHEREOF, Miami First, LLC executed this Access and Utility Easement Agreement under seal as of the day and year written above.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Grantee:

MIAMI A/I, LLC, a Delaware limited liability company

By: Miami A/I Manager, Inc., a Delaware corporation, its Managing Member

Name: _____

Name: _____

By: _____
Name: Nitin R. Motwani
Title: Vice President

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

The foregoing Access and Utility Easement Agreement was acknowledged before me this ___ day of _____, 2018, by Nitin R. Motwani who is the Vice President of Miami A/I Manager, Inc., a Delaware corporation and the managing member of **MIAMI A/I, LLC**, a Delaware limited liability company, and who is personally known to me.

Print Name: _____
Notary Public, State of Florida

My Commission Expires:

[NOTARIAL SEAL]

IN WITNESS WHEREOF, Miami Second, LLC executed this Access and Utility Easement Agreement under seal as of the day and year written above.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Grantee:

**MIAMI A/I COMMERCIAL
ASSOCIATION HOLDING, LLC**, a Florida
limited liability company

Name: _____

By: Miami A/I, LLC, a Delaware limited
liability company, its Manager

Name: _____

By: Miami A/I Manager, Inc., a Delaware
corporation, its Managing Member

By: _____
Name: Nitin R. Motwani
Title: Vice President

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

The foregoing Access and Utility Easement Agreement was acknowledged before me this ___ day of _____, 2018, by Nitin R. Motwani who is the Vice President of Miami A/I Manager, Inc., a Delaware corporation and the managing member of Miami A/I, LLC, a Delaware limited liability company and the manager of **MIAMI A/I COMMERCIAL ASSOCIATION HOLDING, LLC**, a Florida limited liability company and who is personally known to me.

Print Name: _____
Notary Public, State of Florida

My Commission Expires:

[NOTARIAL SEAL]

IN WITNESS WHEREOF, Miami Fourth, LLC executed this Access and Utility Easement Agreement under seal as of the day and year written above.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Grantee:

MWC RETAIL, LLC, a Florida limited liability company

Name: _____

By: MWC RETAIL MANAGER (D-EAST),
INC., a Delaware corporation, its Manager

Name: _____

By: _____
Name: Nitin R. Motwani
Title: Vice President

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

The foregoing Access and Utility Easement Agreement was acknowledged before me this ___ day of _____, 2018, by Nitin R. Motwani who is the Vice President of MWC Retail Manager (D-East), Inc, a Delaware corporation and the manager of **MWC RETAIL, LLC**, a Florida limited liability company and who is personally known to me.

Print Name:_____

My Commission Expires:

[NOTARIAL SEAL]

IN WITNESS WHEREOF, Miami A/I, LLC executed this Access and Utility Easement Agreement under seal as of the day and year written above.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Grantee:

MWC GARAGE, LLC, a Florida limited liability company

By: MWC GARAGE MANAGER (D-EAST), INC., a Delaware corporation, its Manager

Name: _____

By: _____
Name: Nitin R. Motwani
Title: Vice President

Name: _____

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

The foregoing Access and Utility Easement Agreement was acknowledged before me this ___ day of _____, 2018, by Nitin R. Motwani who is the Vice President of MWC Garage Manager (D-EAST), INC., a Delaware corporation and the manager of **MWC Garage, LLC**, a Florida limited liability company, and who is personally known to me.

Print Name:_____

My Commission Expires:

[NOTARIAL SEAL]

EXHIBIT “A”

MWC Property

EXHIBIT "B"

Easement Area(s)

EXHIBIT “C”

NOTICE REGARDING UTILITY EASEMENT AREA

This instrument was prepared by
and after recording return to:

[]

NOTICE REGARDING UTILITY EASEMENT AREA

THIS NOTICE REGARDING UTILITY EASEMENT AREA (the “**Notice**”) is made as of this ___ day of _____, 20___, by and among **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida (the “**County**”), by and through **THE DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS** (“**DTPW**”) whose place of business and mailing address is at 701 NW 1st Court, 17th Floor, Miami, Florida 33136, as Grantor; and **MIAMI A/I, LLC**, a Delaware limited liability company (“**MWC**”), as Grantee.

R E C I T A L S

WHEREAS, The County and MWC entered into that certain Access, Temporary Construction, and Utility Easement Agreement dated _____, 2018 and recorded in Official Records Book ___, Page ___ of the Public Records of Miami-Dade County, Florida (the “**Easement Agreement**”). Capitalized terms not defined herein shall have the meanings ascribed thereto in the Easement Agreement.

WHEREAS, the County is the fee owner of the Utility Easement Area;

WHEREAS, the actual and final location of the Utility Easement Area has been determined pursuant to the terms and conditions of the Easement Agreement; and

WHEREAS, the County and MWC, pursuant to paragraph 3.2 of the Easement Agreement, desire to execute and record this Notice to provide record notice of the actual and final location and legal description of the Utility Easement Area;

NOW, THEREFORE, pursuant to the terms and conditions of the Easement Agreement, the parties hereby provide record notice of the following:

The final and actual “**Utility Easement Area**,” as defined in the Easement Agreement, shall permanently refer to and shall be those lands described in the following instruments recorded in the Public Records of Miami-Dade County, Florida:

1. [List each separate final utility easement]
- 2.
- 3.

[Exhibit “C” to Access, Temporary Construction and Utility Easement Agreement]

All other portions of the Transit Property, including without limitation any portion of the original Utility Easement Area described in the Easement Agreement lying outside of the land described in the instruments above, shall be excluded from the Utility Easement Area for purposes of the Easement Agreement.

[SIGNATURES FOLLOW ON NEXT PAGE(S)]

[Exhibit "C" to Access, Temporary Construction and Utility Easement Agreement]

Signed, witnessed, executed and acknowledged on this ____ day of _____, 20__.

[add appropriate signature blocks and notary provisions]

[Exhibit "C" to Access, Temporary Construction and Utility Easement Agreement]

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT**

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**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2017**

**MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Miami World Center Community Development District
Miami-Dade County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Miami World Center Community Development District, Miami-Dade County, Florida (the "District") as of and for the fiscal year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2017, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2018, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated June 14, 2018, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

June 14, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Miami World Center Community Development District, Miami-Dade County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2017. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$4,079,751).
- The change in the District's total net position in comparison with the prior fiscal year was (\$4,079,776), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2017, the District's governmental funds reported combined ending fund balances of \$47,585,226, an increase of \$47,669,645 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, and the remainder is unassigned general fund balance (deficit).

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District maintains only one category of funds: governmental fund.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance for the general, debt service and the capital projects funds which are major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION SEPTEMBER 30,	
	2017	2016
Current and other assets	\$ 48,580,906	\$ 42,718
Capital assets	23,641,505	52,098
Total assets	<u>72,222,411</u>	<u>94,816</u>
Current liabilities	3,214,013	94,791
Long-term liabilities	73,088,149	-
Total liabilities	<u>76,302,162</u>	<u>94,791</u>
Net position		
Net investment in capital assets	(16,946,715)	52,098
Restricted for debt service	12,866,916	-
Unrestricted	48	(52,073)
Total net position	<u>\$ (4,079,751)</u>	<u>\$ 25</u>

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year. The majority of the decrease is attributed to the interest and bond issuance costs associated with the issuance of bonds during the fiscal year ended September 30, 2017.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDING SEPTEMBER 30,		
	2017	2016
Revenues:		
Program revenues		
Operating grants and contributions	\$ 254,829	\$ 191,175
Capital grants and contributions	158,934	-
Total revenues	<u>413,763</u>	<u>191,175</u>
Expenses:		
General government	182,135	155,580
Bond issue costs	2,000,550	-
Interest	2,310,854	-
Total expenses	<u>4,493,539</u>	<u>155,580</u>
Change in net position	<u>(4,079,776)</u>	<u>35,595</u>
Net position - beginning	25	(35,570)
Net position - ending	<u>\$ (4,079,751)</u>	<u>\$ 25</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2017 was \$4,493,539. The costs of the District's activities were primarily funded by the proceeds from the issuance of bonds during the fiscal year ended September 30, 2017. Expenses increased during the current year due to the interest costs and bond issuance costs associated with the bonds issued.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2017.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2017, the District had \$23,641,505 invested in capital assets for its governmental activities. In the government-wide financial statements no depreciation has been taken. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2017, the District had \$74,065,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District anticipates the continuation of the infrastructure projects for the following year and anticipates that the operations will increase.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Miami World Center Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida, 33431.

**MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2017**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 5,964
Interest receivable	23,696
Due from Developer	61,010
Prepays	10,710
Restricted assets:	
Investments	48,479,526
Capital assets:	
Nondepreciable	23,641,505
Total assets	72,222,411
 LIABILITIES	
Accounts payable	69,636
Accrued interest payable	2,279,343
Accrued expenses	2,000
Due to Developer	6,000
Contracts and retainage payable	857,034
Non-current liabilities:	
Due in more than one year	73,088,149
Total liabilities	76,302,162
 NET POSITION	
Net investment in capital assets	(16,946,715)
Restricted for debt service	12,866,916
Unrestricted	48
Total net position	\$ (4,079,751)

See notes to the financial statements

**MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:				
Governmental activities:				
General government	\$ 182,135	\$ 182,158	\$ -	\$ 23
Maintenance and operations	-	-	158,934	158,934
Bond issue costs	2,000,550	-	-	(2,000,550)
Interest on long-term debt	2,310,854	72,671	-	(2,238,183)
Total governmental activities	4,493,539	254,829	158,934	(4,079,776)
				(4,079,776)
				25
				\$ (4,079,751)

See notes to the financial statements

**MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2017**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash and cash equivalents	\$ 5,964	\$ -	\$ -	\$ 5,964
Investments	-	15,132,369	33,347,157	48,479,526
Interest receivable	-	13,890	9,806	23,696
Due from Developer	61,010	-	-	61,010
Prepays	10,710	-	-	10,710
Total assets	<u>\$ 77,684</u>	<u>\$ 15,146,259</u>	<u>\$ 33,356,963</u>	<u>\$ 48,580,906</u>
LIABILITIES				
Accounts payable	\$ 69,636	\$ -	\$ -	\$ 69,636
Contracts and retainage payable	-	-	857,034	857,034
Due to Developer	6,000	-	-	6,000
Accrued expenses	2,000	-	-	2,000
Total liabilities	<u>77,636</u>	<u>-</u>	<u>857,034</u>	<u>934,670</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - Developer	61,010	-	-	61,010
Total deferred inflows of resources	<u>61,010</u>	<u>-</u>	<u>-</u>	<u>61,010</u>
FUND BALANCES				
Nonspendable:				
Prepaid items	10,710	-	-	10,710
Reserved for:				
Debt service	-	15,146,259	-	15,146,259
Capital projects	-	-	32,499,929	32,499,929
Unassigned	(71,672)	-	-	(71,672)
Total fund balances	<u>(60,962)</u>	<u>15,146,259</u>	<u>32,499,929</u>	<u>47,585,226</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 77,684</u>	<u>\$ 15,146,259</u>	<u>\$ 33,356,963</u>	<u>\$ 48,580,906</u>

See notes to the financial statements

**MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2017**

Fund balance - governmental funds \$ 47,585,226

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	23,641,505	
Accumulated depreciation	-	23,641,505

Assets that are not available to pay for current-period expenditures are unavailable in the fund statements.	61,010
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Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund financial statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(2,279,343)
Original issue discount	976,851
Bonds payable	<u>(74,065,000)</u>

Net position of governmental activities	<u>\$ (4,079,751)</u>
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See notes to the financial statements

**MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Developer contributions	\$ 153,494	\$ -	\$ -	\$ 153,494
Interest	-	72,671	187,033	259,704
Unrealized loss on investments	-	-	(28,099)	(28,099)
Total revenues	<u>153,494</u>	<u>72,671</u>	<u>158,934</u>	<u>385,099</u>
EXPENDITURES				
Current:				
General government	182,135	-	-	182,135
Bond issue costs	-	2,000,550	-	2,000,550
Capital outlay	-	-	23,589,407	23,589,407
Total expenditures	<u>182,135</u>	<u>2,000,550</u>	<u>23,589,407</u>	<u>25,772,092</u>
Excess (deficiency) of revenues over (under) expenditures	(28,641)	(1,927,879)	(23,430,473)	(25,386,993)
OTHER FINANCING SOURCES				
Bond proceeds	-	18,082,500	55,982,500	74,065,000
Original issue discount	-	(1,008,362)	-	(1,008,362)
Total other financing sources	<u>-</u>	<u>17,074,138</u>	<u>55,982,500</u>	<u>73,056,638</u>
Net change in fund balances	(28,641)	15,146,259	32,552,027	47,669,645
Fund balances - beginning	<u>(32,321)</u>	<u>-</u>	<u>(52,098)</u>	<u>(84,419)</u>
Fund balances - ending	<u>\$ (60,962)</u>	<u>\$ 15,146,259</u>	<u>\$ 32,499,929</u>	<u>\$ 47,585,226</u>

See notes to the financial statements

**MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

Net change in fund balances - total governmental funds	\$ 47,669,645
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, in the statement of activities, the cost of those assets is eliminated and capitalized as capital assets.	23,589,407
Governmental funds report bond proceeds when debt is first issued, whereas these proceeds are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(74,065,000)
Revenues that do not provide current available resources are unavailable in the fund statements but are recognized as revenues in the statement of activities.	28,664
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.	(2,279,343)
In connection with the issuance of the Bonds, the original issue discount is reported as a financing use when debt is first issued, whereas this amount is eliminated in the statement of activities and reduces long-term liabilities in the statement of net position.	<u>976,851</u>
Change in net position of governmental activities	<u><u>\$ (4,079,776)</u></u>

See notes to the financial statements

**MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Miami World Center Community Development District ("District") was created on July 24, 2015 by Ordinance 15-62 of Miami-Dade County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by qualified electors living within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2017, all of the Board members are affiliated with MWC Holdings (the "Developer").

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment (operating-type special assessments for maintenance and debt service are treated as charges for services) and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. Principal and interest on general long-term debt are recorded as fund liabilities when due.

Assessments

Assessments are non-ad valorem assessments on all platted units and parcels in undeveloped acreage within the District. Assessments are levied each November 1 on property of record as of the previous January. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenues

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s). For example, the District would record deferred outflows of resources on the statement of net position related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s). For example, when an asset is recorded in the fund financial statements, but the revenue is unavailable, the District reports a deferred inflow of resources on the balance sheet until such times as the revenue becomes available.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2017:

	Fair Value/Amortized Cost	Level	Credit Risk	Maturities
FIMM Government Portfolio CL 1 FD#57	\$ 13,348,074	N/A	S&P AAAM	Weighted average of the fund portfolio: 38 days
United States Treasury Bills	3,955,827	1	S&P AAAM	Matures December 7, 2017
United States Treasury Bills	20,342,350	1	S&P AAAM	Matures March 1, 2018
United States Treasury Bills	5,932,057	1	S&P AAAM	Matures February 28, 2019
United States Treasury Bills	4,901,218	1	S&P AAAM	Matures February 15, 2020
Total Investments	<u>\$ 48,479,526</u>			

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Custodial credit risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The U.S. Treasury investment is held by the trustee or agent but not in the District's name.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs. The US Treasury Bills classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments with the Government Portfolio mutual fund have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2017 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 52,098	\$ 23,589,407	\$ -	\$ 23,641,505
Total capital assets, not being depreciated	52,098	23,589,407	-	23,641,505
Governmental activities capital assets	\$ 52,098	\$ 23,589,407	\$ -	\$ 23,641,505

The total cost of the improvements included in the capital improvement plan described in the Engineer's Report is approximately \$55,982,500 and includes certain onsite and offsite public infrastructure improvements, power distribution improvements, telecommunications improvements, stormwater management systems and roadway improvements, landscaping and hardscaping, signalizations, water features, other miscellaneous improvements, parking space mitigation and Metromover station improvements. The project commenced in the prior fiscal year. Certain improvements will be conveyed to other entities upon completion of the project. Any costs in excess of the amount available from Bond proceeds will be funded by the Developer. Approximately, \$18,700,000 of the improvements were acquired from the Developer under the terms of the Completion Agreement between the District and the Developer.

NOTE 6 – LONG-TERM LIABILITIES

On February 22, 2017, the District issued \$74,065,000 of Special Assessment Revenue Bonds, Series 2017 due on November 1, 2049 with variable interest rates between 4.00% and 5.25%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing on November 1, 2020 through November 1, 2049.

The Series 2017 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2017.

Changes in long-term liability activity for the fiscal year ended September 30, 2017 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2017	\$ -	\$ 74,065,000	\$ -	\$ 74,065,000	\$ -
Less: Original issue discount	-	1,008,362	31,511	976,851	-
Total	\$ -	\$ 73,056,638	\$ (31,511)	\$ 73,088,149	\$ -

NOTE 6 – LONG-TERM LIABILITIES (Continued)

At September 30, 2017, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2018	\$ -	\$ 4,488,070	\$ 4,488,070
2019	-	3,766,213	3,766,213
2020	-	3,766,213	3,766,213
2021	1,150,000	3,743,213	4,893,213
2022	1,195,000	3,696,313	4,891,313
2023-2027	6,755,000	17,663,406	24,418,406
2028-2032	8,530,000	15,828,584	24,358,584
2033-2037	10,940,000	13,349,956	24,289,956
2038-2042	14,050,000	10,157,053	24,207,053
2043-2047	18,125,000	5,972,531	24,097,531
2048-2050	13,320,000	1,072,838	14,392,838
Total	\$ 74,065,000	\$ 83,504,390	\$ 157,569,390

NOTE 7 – DEFICIT FUND EQUITY

The general fund had a deficit fund balance of (\$69,062) at September 30, 2017. The deficit will be covered by assessments collected in the subsequent period.

NOTE 8 – DEVELOPER TRANSACTIONS AND CONCENTRATION

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$153,494.

The District's activity is dependent upon the continued involvement of the Developers, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 – MANAGEMENT COMPANY

The District has contracted with Wrathell, Hunt and Associates, LLC to perform management and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting and other administrative costs.

NOTE 10 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

**MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer contributions	\$ 186,143	\$ 153,494	\$ (32,649)
Total revenues	186,143	153,494	(32,649)
EXPENDITURES			
Current:			
General government	186,143	182,135	4,008
Total expenditures	186,143	182,135	4,008
Excess (deficiency) of revenues over (under) expenditures	\$ -	(28,641)	\$ (28,641)
Fund balance - beginning		(32,321)	
Fund balance - ending		\$ (60,962)	

See notes to required supplementary information

**MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2017, the current fiscal year.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
Miami World Center Community Development District
Miami-Dade County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Miami World Center Community Development District, Miami-Dade County, Florida ("District") as of and for the fiscal year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated June 15, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

June 15, 2018



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Miami World Center Community Development District
Miami-Dade County, Florida

We have examined Miami World Center Community Development District, Miami-Dade County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2017. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2017.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Miami World Center Community Development District, Miami-Dade County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 15, 2018



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Miami World Center Community Development District
Miami-Dade County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Miami World Center Community Development District ("District") as of and for the fiscal year ended September 30, 2017, and have issued our report thereon dated June 15, 2018.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 15, 2018, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Miami World Center Community Development District, Miami-Dade County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Miami World Center Community Development District, Miami-Dade County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

June 15, 2018

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2016.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2017.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2017.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The financial report filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes agrees with the September 30, 2017 financial audit report.

6. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

7. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2017. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT**

5

RESOLUTION 2018-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

WHEREAS, the District’s Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District’s Audited Financial Report for Fiscal Year 2017;

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT;

1. The Audited Financial Report for Fiscal Year 2017, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2017, for the period ending September 30, 2017; and

2. A verified copy of said Audited Financial Report for Fiscal Year 2017 shall be attached hereto as an exhibit to this Resolution, in the District’s “Official Record of Proceedings”.

PASSED AND ADOPTED this _____ day of _____, 2018.

MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT**

6A

Miami Daily Business Review

July 31, 2018

Miscellaneous Notices

**MIAMI WORLD CENTER COMMUNITY
DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING TO
CONSIDER THE ADOPTION OF THE FISCAL
YEAR 2018/2019 BUDGET;
AND NOTICE OF REGULAR
BOARD OF SUPERVISORS' MEETING**

The Board of Supervisors ("Board") of the Miami World Center Community Development District ("District") will hold a public hearing on August 15, 2018 at 11:00 a.m., at the offices of Greenberg Traurig, P.A., 333 S.E. 2nd Ave., 44th Floor, Room 44-008, Miami, Florida 33131 for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year beginning October 1, 2018 and ending September 30, 2019 ("Fiscal Year 2018/2019"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and budget may be obtained at the offices of the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida, 33431, (561) 571-0010, during normal business hours.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based

District Manager

7/24-31 18-42/0000334196M

**MIAMI WORLD CENTER COMMUNITY
DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING TO
CONSIDER THE ADOPTION OF THE FISCAL
YEAR 2018/2019 BUDGET;
AND NOTICE OF REGULAR
BOARD OF SUPERVISORS' MEETING**

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District Manager

7/24-31 18-42/0000334196M

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT**

6B

RESOLUTION 2018-07

THE ANNUAL APPROPRIATION RESOLUTION OF THE MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018, AND ENDING SEPTEMBER 30, 2019

WHEREAS, the District Manager has submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Miami World Center Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget (the “Proposed Budget”), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set August 15, 2018, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1st of each year, the District Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. That the Board of Supervisors has reviewed the District Manager’s Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The District Manager’s Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s Records Office and identified as “The Budget for the Miami World Center Community Development District for the Fiscal Year Ending September 30, 2019,” as adopted by the Board of Supervisors on August 15, 2018.
- d. The final adopted budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the Miami World Center Community Development District, for the fiscal year beginning October 1, 2018, and ending September 30, 2019, the sum of **\$4,767,681** to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ 1,001,468
TOTAL DEBT SERVICE – SERIES 2017	<u>\$ 3,766,213</u>
TOTAL ALL FUNDS	\$ 4,767,681

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budgets for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016 of the Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budgets under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 15th DAY OF AUGUST, 2018.

ATTEST:

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2018/2019 Budget

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019
PROPOSED BUDGET
PREPARED AUGUST 8, 2018**

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
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Debt Service Fund Amortization Schedule: Series 2017	7 - 8

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Actual and Projected	Proposed FY 2019 Budget
	Adopted Budget FY 2018	Actual through 3/31/2018	Projected through 9/30/2018		
REVENUES					
Off-roll assessments	\$ 297,666	\$ -	\$ 236,795	\$ 236,795	\$ 1,001,468
Developer contribution	-	47,861	-	47,861	-
Total revenues	<u>297,666</u>	<u>47,861</u>	<u>236,795</u>	<u>284,656</u>	<u>1,001,468</u>
EXPENDITURES					
Professional & administration					
Supervisors	12,000	1,000	6,000	7,000	8,000
FICA	918	76	456	532	612
District engineer	15,000	8,339	6,661	15,000	12,500
General counsel	40,000	2,037	37,963	40,000	40,000
District manager	50,000	25,000	25,000	50,000	50,000
Accounting O&M	3,500	1,750	1,750	3,500	4,500
Debt service fund accounting	15,000	7,500	7,500	15,000	15,000
O&M methodology	-	2,737	-	2,737	-
Assessment roll services	20,000	10,000	10,000	20,000	20,000
Arbitrage rebate calculation	1,500	-	750	750	750
Audit	8,500	3,500	5,000	8,500	8,500
Postage	1,000	34	966	1,000	1,000
Insurance - GL, POL	12,000	10,710	-	10,710	11,781
Legal advertising	1,500	321	1,179	1,500	1,500
Miscellaneous- bank charges	950	152	598	750	750
Website					
Hosting and maintenance	615	616	-	616	675
ADA compliance	-	-	200	200	350
Dissemination agent	3,000	1,500	1,500	3,000	3,000
Annual district filing fee	175	175	-	175	175
Trustee	8,500	3,500	2,000	5,500	5,500
Total professional & admin	<u>194,158</u>	<u>78,947</u>	<u>107,523</u>	<u>186,470</u>	<u>184,593</u>

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Actual and Projected	Proposed FY 2019 Budget
	Adopted Budget FY 2018	Actual through 3/31/2018	Projected through 9/30/2018		
Field operations					
Janitorial services	-	-	-	-	175,000
On-site field management	5,000	-	20,000	20,000	50,000
Security services	10,000	-	-	-	300,000
Landscape services	15,000	-	3,000	3,000	75,000
Road cleaning	-	-	-	-	7,500
Pest control	-	-	-	-	2,100
Waste removal	-	-	-	-	4,000
Telephone/internet	500	-	500	500	5,000
Street light services	-	-	5,334	5,334	64,000
Utilities					
Electricity	25,000	-	1,083	1,083	13,000
Irrigation	7,500	-	2,500	2,500	10,700
Stormwater drain inspections/cleanout	10,000	-	-	-	4,000
Copier lease	262	-	262	262	700
Repairs & maintenance					
General	3,000	-	-	-	10,000
Electrical	1,500	-	-	-	2,500
Grounds	3,000	-	-	-	5,000
Irrigation	1,700	-	-	-	2,500
Plant tree replacement	5,000	-	-	-	10,000
Road repair	2,000	-	-	-	4,000
Sidewalk/paver repair	2,000	-	-	-	7,500
Signage	-	-	-	-	1,000
Golf cart	-	-	-	-	2,500
Holiday lighting	-	-	-	-	25,000
Licenses and permits	-	-	-	-	375
Contingency	3,000	-	3,000	3,000	18,500
Insurance: property	8,500	-	1,000	1,000	8,500
Office equipment	-	-	-	-	1,000
Office supplies	546	-	546	546	7,500
Total field operations	<u>103,508</u>	<u>-</u>	<u>37,225</u>	<u>37,225</u>	<u>816,875</u>
Total expenditures	<u>297,666</u>	<u>78,947</u>	<u>144,748</u>	<u>223,695</u>	<u>1,001,468</u>
Net increase/(decrease) of fund balance	-	(31,086)	92,047	60,961	-
Fund balance - beginning (unaudited)	-	(60,961)	(92,047)	(60,961)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (92,047)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administration

Supervisors	\$ 8,000
Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates twelve meetings and all five Board Members receiving fees.	
FICA	612
As per federal law, this expenditure is currently 7.65% of gross wages.	
District engineer	12,500
Kimley-Horn and Associates will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
General counsel	40,000
Billing, Cochran, Lyles, Mauro & Ramsey, PA will provide legal representation for issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
District manager	50,000
Wrathell, Hunt and Associates, LLC specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the District.	
Accounting O&M	4,500
Debt service fund accounting	15,000
Assessment roll services	20,000
Fishkind & Associates, Inc., will administer the District's lien book and the assessment process pursuant to the requirements of Chapter 170, FS and the assessment methodology.	
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Audit	8,500
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	
Postage	1,000
Mailing agenda packages, overnight deliveries, correspondence, etc.	
Insurance - GL, POL	11,781
The District carries general liability and public officials liability insurance. The limit of liability is set at \$5,000,000 for general liability and \$5,000,000 for public officials liability.	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. After bonds are issued, many of the required public hearings will be completed.	
Miscellaneous- bank charges	750
Bank charges and other miscellaneous expenses incurred during the year.	

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Website	675
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Dissemination agent	3,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.	
Trustee	5,500
Annual fees paid for services provided as trustee, paying agent and registrar.	
Field operations	
Janitorial services	175,000
Pressure cleaning, painting, cleaning and minor repairs to CDD infrastructure, amenities and facilities.	
On-site field management	50,000
Contract with a professional property manager.	
Security services	300,000
Contract for professional security services for CDD owned common areas and property.	
Landscape services	75,000
Landscape maintenance services for 2 plus acres of green space and streetscape	
Road cleaning	7,500
Anticipate County and City owning roads but CDD to maintain for aesthetics.	
Pest control	2,100
Waste removal	4,000
Telephone/internet	5,000
Cell phones for field operations staff.	
Street light services	64,000
AEL Autobahn LED equipment supplied by FPL including light fixtures, brackets, poles and lamps.	
<i>Utilities</i>	
Electricity	13,000
Electricity for fountains, lighting, and etc.	
Irrigation	10,700
Contract with professional irrigation company to maintain CDD's irrigation system.	
Stormwater drain inspections/cleanout	4,000
Periodic inspections and maintenance for stormwater drains and culverts.	
Copier lease	700
Copier for field operations staff.	
<i>Repairs & maintenance</i>	
General	10,000
General repairs and maintenance.	
Electrical	2,500
Electrical repairs.	
Grounds	5,000
Repairs and maintenance to CDD property.	
Irrigation	2,500
Irrigation repairs.	
Plant tree replacement	10,000
Plant annuals and/or replace dying/diseased trees and plants.	
Road repair	4,000
Minor road repairs such as paver replacement or filling minor potholes.	

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Sidewalk/paver repair	7,500
Repairs and maintenance to CDD sidewalks and pavers.	
Signage	1,000
Repairs and signage replacement.	
Golf cart	2,500
Maintenance costs associated with golf cart for field operations contractor.	
Holiday lighting	25,000
Holiday lighting throughout the District on CDD property.	
Licenses and permits	375
Contingency	18,500
Insurance: property	8,500
Office equipment	1,000
Office supplies	7,500
Total expenditures	<u><u>\$ 1,001,118</u></u>

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2017
FISCAL YEAR 2019**

	Fiscal Year 2018				Proposed FY 2019 Budget
	Adopted Budget FY 2018	Actual through 3/31/2018	Projected through 9/30/2018	Total Revenue & Expenditures	
REVENUE					
Interest	\$ -	\$ 59,191	\$ 59,191	\$ 118,382	\$ -
Total revenue	-	59,191	59,191	118,382	-
EXPENDITURES					
Interest	4,488,070	2,604,964	1,883,106	4,488,070	3,766,213
Total expenditures	4,488,070	2,604,964	1,883,106	4,488,070	3,766,213
Other fees & charges					
Costs of issuance	-	1,065	-	1,065	-
Total other fees & charges	-	1,065	-	1,065	-
Total expenditures	4,488,070	2,606,029	1,883,106	4,489,135	3,766,213
Net increase/(decrease) in fund balance	(4,488,070)	(2,546,838)	(1,823,915)	(4,370,753)	(3,766,213)
Beginning fund balance (unaudited)	17,098,612	15,133,400	12,586,562	15,133,400	10,762,647
Ending fund balance (projected)	<u>\$12,610,542</u>	<u>\$12,586,562</u>	<u>\$10,762,647</u>	<u>\$ 10,762,647</u>	<u>6,996,434</u>

Use of fund balance:

Debt service reserve account balance (required)	(4,945,020)
Principal and Interest expense - November 1, 2019	<u>(1,883,106)</u>
Projected fund balance surplus/(deficit) as of September 30, 2019	<u>\$ 168,308</u>

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2017 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2017			2,604,963.65	2,604,963.65	74,065,000.00
5/1/2018			1,883,106.25	1,883,106.25	74,065,000.00
11/1/2018			1,883,106.25	1,883,106.25	74,065,000.00
5/1/2019			1,883,106.25	1,883,106.25	74,065,000.00
11/1/2019			1,883,106.25	1,883,106.25	74,065,000.00
5/1/2020			1,883,106.25	1,883,106.25	74,065,000.00
11/1/2020	1,150,000.00	4.000%	1,883,106.25	3,033,106.25	72,915,000.00
5/1/2021			1,860,106.25	1,860,106.25	72,915,000.00
11/1/2021	1,195,000.00	4.000%	1,860,106.25	3,055,106.25	71,720,000.00
5/1/2022			1,836,206.25	1,836,206.25	71,720,000.00
11/1/2022	1,240,000.00	4.000%	1,836,206.25	3,076,206.25	70,480,000.00
5/1/2023			1,811,406.25	1,811,406.25	70,480,000.00
11/1/2023	1,290,000.00	4.000%	1,811,406.25	3,101,406.25	69,190,000.00
5/1/2024			1,785,606.25	1,785,606.25	69,190,000.00
11/1/2024	1,345,000.00	4.750%	1,785,606.25	3,130,606.25	67,845,000.00
5/1/2025			1,753,662.50	1,753,662.50	67,845,000.00
11/1/2025	1,405,000.00	4.750%	1,753,662.50	3,158,662.50	66,440,000.00
5/1/2026			1,720,293.75	1,720,293.75	66,440,000.00
11/1/2026	1,475,000.00	4.750%	1,720,293.75	3,195,293.75	64,965,000.00
5/1/2027			1,685,262.50	1,685,262.50	64,965,000.00
11/1/2027	1,545,000.00	4.750%	1,685,262.50	3,230,262.50	63,420,000.00
5/1/2028			1,648,568.75	1,648,568.75	63,420,000.00
11/1/2028	1,620,000.00	5.125%	1,648,568.75	3,268,568.75	61,800,000.00
5/1/2029			1,607,056.25	1,607,056.25	61,800,000.00
11/1/2029	1,700,000.00	5.125%	1,607,056.25	3,307,056.25	60,100,000.00
5/1/2030			1,563,493.75	1,563,493.75	60,100,000.00
11/1/2030	1,785,000.00	5.125%	1,563,493.75	3,348,493.75	58,315,000.00
5/1/2031			1,517,753.13	1,517,753.13	58,315,000.00
11/1/2031	1,880,000.00	5.125%	1,517,753.13	3,397,753.13	56,435,000.00
5/1/2032			1,469,578.13	1,469,578.13	56,435,000.00
11/1/2032	1,975,000.00	5.125%	1,469,578.13	3,444,578.13	54,460,000.00
5/1/2033			1,418,968.75	1,418,968.75	54,460,000.00
11/1/2033	2,075,000.00	5.125%	1,418,968.75	3,493,968.75	52,385,000.00
5/1/2034			1,365,796.88	1,365,796.88	52,385,000.00
11/1/2034	2,185,000.00	5.125%	1,365,796.88	3,550,796.88	50,200,000.00
5/1/2035			1,309,806.25	1,309,806.25	50,200,000.00
11/1/2035	2,295,000.00	5.125%	1,309,806.25	3,604,806.25	47,905,000.00
5/1/2036			1,250,996.88	1,250,996.88	47,905,000.00
11/1/2036	2,410,000.00	5.125%	1,250,996.88	3,660,996.88	45,495,000.00
5/1/2037			1,189,240.63	1,189,240.63	45,495,000.00
11/1/2037	2,535,000.00	5.125%	1,189,240.63	3,724,240.63	42,960,000.00
5/1/2038			1,124,281.25	1,124,281.25	42,960,000.00
11/1/2038	2,665,000.00	5.125%	1,124,281.25	3,789,281.25	40,295,000.00
5/1/2039			1,055,990.63	1,055,990.63	40,295,000.00
11/1/2039	2,805,000.00	5.125%	1,055,990.63	3,860,990.63	37,490,000.00
5/1/2040			984,112.50	984,112.50	37,490,000.00
11/1/2040	2,945,000.00	5.250%	984,112.50	3,929,112.50	34,545,000.00
5/1/2041			906,806.25	906,806.25	34,545,000.00
11/1/2041	3,100,000.00	5.250%	906,806.25	4,006,806.25	31,445,000.00
5/1/2042			825,431.25	825,431.25	31,445,000.00
11/1/2042	3,265,000.00	5.250%	825,431.25	4,090,431.25	28,180,000.00
5/1/2043			739,725.00	739,725.00	28,180,000.00
11/1/2043	3,435,000.00	5.250%	739,725.00	4,174,725.00	24,745,000.00

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2017 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
5/1/2044			649,556.25	649,556.25	24,745,000.00
11/1/2044	3,615,000.00	5.250%	649,556.25	4,264,556.25	21,130,000.00
5/1/2045			554,662.50	554,662.50	21,130,000.00
11/1/2045	3,805,000.00	5.250%	554,662.50	4,359,662.50	17,325,000.00
5/1/2046			454,781.25	454,781.25	17,325,000.00
11/1/2046	4,005,000.00	5.250%	454,781.25	4,459,781.25	13,320,000.00
5/1/2047			349,650.00	349,650.00	13,320,000.00
11/1/2047	4,215,000.00	5.250%	349,650.00	4,564,650.00	9,105,000.00
5/1/2048			239,006.25	239,006.25	9,105,000.00
11/1/2048	4,435,000.00	5.250%	239,006.25	4,674,006.25	4,670,000.00
5/1/2049			122,587.50	122,587.50	4,670,000.00
11/1/2049	4,670,000.00	5.250%	122,587.50	4,792,587.50	-
Total	74,065,000.00		83,504,388.71	157,569,388.71	

Miami World Center CDD
FY19 O&M Assessments

Block	Folio	Owner	SF	Acreage	Admin		Field Service	Field Services		Total FY19 Assessment
					Admin Per Acre	Total Admin	ERU (Permit ERU)	Field Service Per ERU	Total Field Service	
A	01-0101-090-1090	Miami First, LLC	11,250	0.26	\$ 10,892.37	\$ 2,832.02				\$ 2,832.02
A	01-0101-090-1060	Miami First, LLC	12,500	0.29	\$ 10,892.37	\$ 3,158.79				\$ 3,158.79
A	01-0101-090-1052	Miami First, LLC	6,250	0.14	\$ 10,892.37	\$ 1,524.93				\$ 1,524.93
A	01-0101-090-1051	Miami First, LLC	6,250	0.14	\$ 10,892.37	\$ 1,524.93				\$ 1,524.93
A	01-0101-090-1050	Miami First, LLC	6,250	0.14	\$ 10,892.37	\$ 1,524.93				\$ 1,524.93
A	01-0101-090-1010	Miami First, LLC	13,518	0.31	\$ 10,892.37	\$ 3,376.63				\$ 3,376.63
A	01-0101-090-1030	Miami First, LLC	22,960	0.53	\$ 10,892.37	\$ 5,772.96				\$ 5,772.96
A	01-0101-090-1100	Miami First, LLC	5,000	0.11	\$ 10,892.37	\$ 1,198.16				\$ 1,198.16
A	01-0101-090-1110	Miami First, LLC	8,500	0.20	\$ 10,892.37	\$ 2,178.47				\$ 2,178.47
A	01-0101-090-1120	Miami First, LLC	6,250	0.14	\$ 10,892.37	\$ 1,524.93				\$ 1,524.93
A	01-0101-090-1121	Miami First, LLC	6,250	0.14	\$ 10,892.37	\$ 1,524.93				\$ 1,524.93
A	01-0101-090-1130	Miami First, LLC	6,250	0.14	\$ 10,892.37	\$ 1,524.93				\$ 1,524.93
A	01-0101-090-1140	Miami First, LLC	32,957	0.76	\$ 10,892.37	\$ 8,278.20				\$ 8,278.20
B	01-0102-030-1140	MWC Block B, LLC	7,500	0.17	\$ 10,892.37	\$ 1,851.70				\$ 1,851.70
B	01-0102-030-1130	MWC Block B, LLC	3,750	0.09	\$ 10,892.37	\$ 980.31				\$ 980.31
B	01-0102-030-1120	MWC Block B, LLC	3,750	0.09	\$ 10,892.37	\$ 980.31				\$ 980.31
B	01-0102-030-1110	MWC Block B, LLC	7,500	0.17	\$ 10,892.37	\$ 1,851.70				\$ 1,851.70
B	01-0102-030-1100	MWC Block B, LLC	4,500	0.10	\$ 10,892.37	\$ 1,089.24				\$ 1,089.24
B	01-0102-030-1090	MWC Block B, LLC	4,500	0.10	\$ 10,892.37	\$ 1,089.24				\$ 1,089.24
B	01-0102-030-1080	MWC Block B, LLC	4,500	0.10	\$ 10,892.37	\$ 1,089.24				\$ 1,089.24
B	01-0102-030-1070	MWC Block B, LLC	14,200	0.33	\$ 10,892.37	\$ 3,594.48				\$ 3,594.48
B	01-0102-030-1060	MWC Block B, LLC	7,000	0.16	\$ 10,892.37	\$ 1,742.78				\$ 1,742.78
B	01-0102-030-1050	MWC Block B, LLC	15,000	0.34	\$ 10,892.37	\$ 3,703.41				\$ 3,703.41
B	01-0102-030-1040	MWC Block B, LLC	7,500	0.17	\$ 10,892.37	\$ 1,851.70				\$ 1,851.70
B	01-0102-030-1020	MWC Block B, LLC	7,500	0.17	\$ 10,892.37	\$ 1,851.70				\$ 1,851.70
B	01-0102-030-1010	MWC Block B, LLC	2,250	0.05	\$ 10,892.37	\$ 544.62				\$ 544.62
B	01-0102-030-1030	MWC Block B, LLC	4,500	0.10	\$ 10,892.37	\$ 1,089.24				\$ 1,089.24
B	01-0102-030-1210	MWC Block B, LLC	6,500	0.15	\$ 10,892.37	\$ 1,633.86				\$ 1,633.86
B	01-0102-030-1220	MWC Block B, LLC	4,250	0.10	\$ 10,892.37	\$ 1,089.24				\$ 1,089.24
B	01-0102-030-1200	MWC Block B, LLC	4,250	0.10	\$ 10,892.37	\$ 1,089.24				\$ 1,089.24
E	01-3137-037-0010	MWC Block E, LLC	108,700	2.50	\$ 10,892.37	\$ 27,230.93				\$ 27,230.93
PROM	01-3137-037-0025	Miami A/I Commercial Assoc. Holdings, LLC	23,361	0.54	\$ 10,892.37	\$ 5,881.88				\$ 5,881.88
PROM/PLAZA	01-3137-036-0027	Miami A/I Commercial Assoc. Holdings, LLC	60,055	1.38	\$ 10,892.37	\$ 15,031.47				\$ 15,031.47
PASEO/PLAZA	01-3137-036-0025	Miami A/I Commercial Assoc. Holdings, LLC	42,450	0.97	\$ 10,892.37	\$ 10,565.60				\$ 10,565.60

Miami World Center CDD
FY19 O&M Assessments

Block	Folio	Owner	SF	Acreage	Admin		Field Service ERU (Permit ERU)	Field Services		Total FY19 Assessment
					Admin Per Acre	Total Admin		Field Service Per ERU	Total Field Service	
D-East	01-3137-036-0030	MWC Garage, LLC	28,344	0.65			200.82	\$ 463.39	\$ 93,057.98	\$ 93,057.98
G-East	01-3137-037-0020	Block G Phase 1, LLC	56,522	1.30			441.00	\$ 463.39	\$ 204,354.99	\$ 204,354.99
							16.00	\$ 463.39	\$ 7,414.24	\$ 7,414.24
G-West	01-3137-037-0015	Block G Phase 2, LLC	20,980	0.48	\$ 10,892.37	\$ 5,228.34				\$ 5,228.34
H	01-3137-036-0016	Miami A/I, LLC	71,890	1.65	\$ 10,892.37	\$ 17,972.41				\$ 17,972.41
F-West	01-3137-036-0014	Miami A/I, LLC	18,600	0.43	\$ 10,892.37	\$ 4,683.72				\$ 4,683.72
F-East	01-3137-036-0015	Miami A/I, LLC	61,000	1.40	\$ 10,892.37	\$ 15,249.32				\$ 15,249.32
8th St	01-3137-036-0012	Miami A/I, LLC	9,770	0.22	\$ 10,892.37	\$ 2,396.32				\$ 2,396.32
D-East	01-3137-036-0017	Miami A/I, LLC	6,624	0.15			55.60	\$ 463.39	\$ 25,764.48	\$ 25,764.48
C-East	01-3137-036-0010	Miami A/I, LLC	66,635	1.53	\$ 10,892.37	\$ 16,665.33				\$ 16,665.33
C/D-West	01-3137-036-0020	Tower 2, LLC	102,518	2.35			376.00	\$ 463.39	\$ 174,234.64	\$ 174,234.64
							561.00	\$ 463.39	\$ 259,961.79	\$ 259,961.79
							65.00	\$ 463.39	\$ 30,120.35	\$ 30,120.35
D-East	01-3137-036-0011	MWC Retail, LLC	44,430	1.02			44.43	\$ 463.39	\$ 20,588.42	\$ 20,588.42
D-East	01-3137-036-0013	MWC Retail, LLC	2,970	0.07			2.97	\$ 463.39	\$ 1,376.27	\$ 1,376.27
Total			977,984	22		\$ 183,972.14	1762.82		\$ 816,873.16	\$ 1,000,845.30

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT**

6C

RESOLUTION 2018-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS FOR OPERATIONS AND MAINTENANCE AND ADOPTING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Miami World Center Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in the City of Miami in Miami-Dade County, Florida, Florida (the “County”); and

WHEREAS, the Board of Supervisors of the District hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2019 (the “Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

WHEREAS, the District has previously levied non-ad valorem special assessments for debt service upon certain lands within the District, as described herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s Operations and Maintenance Budget for Fiscal Year 2019; and

WHEREAS, the provision of such services, facilities, and operations is a special benefit to lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for the Operations and Maintenance Budget as set forth in Exhibit “A”; and

WHEREAS, the District desires to levy and directly collect such special assessments upon benefited lands within the District reflecting that portion of the Operations and Maintenance Budget constituting anticipated expenditures for Fiscal Year 2019 totaling \$1,001,468 all as set forth in Exhibit “A” (the “FY ’19 O&M Assessment”); and

WHEREAS, the District hereby determines that benefits will accrue to the lands, the amount of those benefits, and that maintenance special assessments will be made in proportion to the benefits received as set forth in the District’s Operating and Maintenance Special Assessment Methodology Report, prepared by Fishkind & Associates, Inc., dated August 17, 2017, attached hereto as Exhibit “B”, and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Miami World Center Community Development District (the “Assessment Roll”) attached to this Resolution as Exhibit “C” and incorporated as a material part of this Resolution by this reference; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll as adopted herein, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT, THAT:

SECTION 1. BENEFIT. The provision of the services, facilities, and operations as described in Exhibit “A” confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibits “A”, “B” and “C”.

SECTION 2. ASSESSMENT IMPOSITION. A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibits “A”, “B” and “C.” The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. The collection and enforcement of the FY ’19 O&M Assessment on benefitted lands within the District shall be by direct collection and enforcement in accordance with Florida law.

B. The FY ’19 O&M Assessment will be collected directly by the District in accordance with Florida law, as set forth in Exhibits “A” “B” and “C.” Assessments directly collected by the District are due according to the following schedule: 25% due no later than October 1, 2018, 25% due no later than December 1, 2018, 25% due no later than March 1, 2019, and 25% due no later than June 1, 2019. In the event that an assessment payment is not made in accordance with the schedule stated above, such assessment and any future scheduled assessment payments due for Fiscal Year 2019 shall be delinquent and shall accrue penalties and interest in the amount of one percent (1%) per month plus all costs of collection and enforcement, and shall either be enforced pursuant to a foreclosure action, or, at the District’s discretion, collected pursuant to the Uniform Method for Levy, Collection and Enforcement of Non-Ad Valorem Assessments, as provided in Section 197.3632, Florida Statutes, on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings to collect and enforce the delinquent and remaining assessments.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as Exhibit "C," shall be directly assessed to the landowner(s) by the District pursuant to Chapter 190, Florida Statutes.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep appraised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the County property roll in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Miami World Center Community Development District.

PASSED AND ADOPTED this 15th day of August, 2018.

ATTEST:

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

Exhibit "A" – Fiscal Year 2019 Operations and Maintenance Budget
Exhibit "B" - District's Operating and Maintenance Special Assessment Methodology Report,
prepared by Fishkind & Associates, Inc., dated August 17, 2017
Exhibit "C" -Fiscal Year 2019 Assessment Roll

EXHIBIT "A"

Fiscal Year 2019 Operations and Maintenance Budget

EXHIBIT "B"

Operating and Maintenance Special Assessment Methodology Report

EXHIBIT "C"

Fiscal Year 2019 Assessment Roll

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT**

7



AMENDMENT NUMBER 3 TO THE AGREEMENT BETWEEN THE CLIENT AND KIMLEY-HORN AND ASSOCIATES, INC.

AMENDMENT NUMBER 3 DATED June 13, 2018 to the agreement between MWC Associates, LLC, ("Client") and Kimley-Horn and Associates, Inc., ("Consultant") dated February 4, 2017 and subsequently assigned to the Miami World Center Community Development District ("the Agreement") concerning the Public Improvements of the Miami World Center Development (the "Project").

The Consultant has entered into the Agreement with Client for the furnishing of professional services, and the parties now desire to amend the Agreement.

Therefore, it is mutually agreed that the Agreement is amended to include Additional Services to be performed by Consultant and provisions for additional compensation by the Client to the Consultant, all as set forth in Exhibit A hereto. The parties ratify the terms and conditions of the Agreement not inconsistent with this Amendment, all of which are incorporated by reference.

CLIENT:

Miami World Center CDD

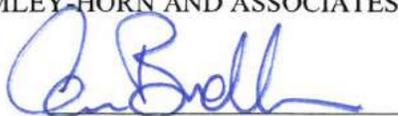
By: 

Title: Chairman

Date: 7-31-18

CONSULTANT:

KIMLEY-HORN AND ASSOCIATES, INC.



By: Aaron Buchler

Title: Vice President

Date: ~~March 15, 2018~~

June 13, 2018



Exhibit A to Amendment Number 03, dated June 13, 2018

Consultant proposes the following additional services:

TASK 1 – REVISED PGD PLANS FOR PLATS 1 & 2

Under this task, at the request of Miami-Dade County, Engineer revised all construction documents to remove all of the non-standard on the plans so that only paving, grading and drainage was provided to allow for permits to be released and to proceed with construction. All other aspects of the construction documents had to be removed electronically.

Proposed Lump Sum Fee: \$8,500

TASK 30 – MAY 2018 – DEC. 2019 WEEKLY CDD MEETINGS & COORDINATION

Engineer will attend weekly OAC meetings, weekly design coordination meetings, coordinate with other team members, and respond to Contractor's requests regarding sequencing of the civil engineering Work based on direction from the jurisdictional agencies. Engineer will also provide minor traffic support on an as needed basis under this task.

Proposed HNTE Labor Fee: \$125,000

TASK 2 – ADDITIONAL TREE RELOCATION/REMOVAL PERMITTING

Kimley-Horn will prepared plans, coordinated with an arborist, visited the site to photograph the trees, coordinated and drafted applications, and assisted with permitting through the following:

- City of Miami Public Works
- Miami-Dade County Public Works

Two separate packages and processes were required for the following locations within public right-of-way:

- The northeast corner of NE 10th Street and NE 1st Avenue
- The east side of North Miami Avenue directly adjacent to the FEC right of way

Proposed Lump Sum Fee: \$9,200

TASK 3 – CDD DROPOFF AT LUMA REDESIGN

As directed by the Owner, Engineer coordinated new design concepts, attended design meetings, revised plans and provided alternatives, and coordinated electrical services for Owner directed modifications to the layout of the LUMA dropoff.

Proposed Lump Sum Fee: \$14,700

TASK 4 – PERMITTING FOR LUMA DROPOFF REDESIGN

As directed by the Owner, Engineer will permit the revised plans for the LUMA dropoff prepared under Task 3

Proposed HNTE Labor Fee: \$3,500

TASK 31 – STREETScape MATERIALS & COORDINATION

Consultant has reached the previously approved budget and proposes additional budget

During this task, Engineer will coordinate the materials and finishes of the landscape, hardscape, Site furniture, outdoor art, water features and Site lighting elements within the common areas of the Project as follows:

- *Provide the owner alternatives to the proposed design as directed by owner*
- *Attending and participating in meetings and/or coordination calls with Developer, Governmental Authorities, sub-consultants or other consultants*
- *Visits to nurseries to review and select specimen plan material and other vegetation*
- *Visit to stone yards and quarries to review and select stone elements*
- *Coordination of existing tree relocation to holding area.*
- *Coordination and preparation of existing tree removal/demolition plans and exhibits*
- *Coordination of tree demolition permit*
- *Coordination of art in public places components*
- *Coordination with water feature consultant under separate contract with Developer*
- *Coordination with green wall consultant under separate contract with Developer*

Previously Contracted Hourly Not to Exceed Labor Fee: \$62,500

Proposed HNTE Labor Fee: \$90,000

Net Increase in Task amount + \$27,500

AMENDMENT 1 – TASK 4 – LIMITED BIDDING & APPROVAL, CONSTRUCTION ADMINISTRATION AND PROJECT-CLOSE OUT PHASE SERVICES

Consultant has reached the previously approved budget and proposes additional budget

Engineer will provide Construction Administration Phase Services for the Project as follows:

1. ***Pre-Construction Conference*** - Attend one (1) pre-construction conference prior to commencement of work at the Site.
2. ***Attend conference calls during construction.***
3. ***Visits to Site and observation of construction***
 - a. *Provide on-Site construction observation Services during the Construction Administration Phase of the Project. Observations will vary depending on the type of Work being performed by Contractor, the location, and the Contractor's schedules.*
 - b. *Make visits to the Site at intervals as directed by Developer in order to observe the progress of the Work. Such visits and observations by Engineer are not intended to be exhaustive or to extend to every aspect of Contractor's Work. Observations are to be limited to spot checking, selective measurement, and similar methods of general observation of the Work based on Engineer's exercise of professional judgment. Based on information obtained during such visits and such observations, Engineer will determine if Contractor's Work is generally proceeding in accordance with the Construction Documents, and Engineer shall keep Developer informed of the general progress of the Work.*
 - c. *The purpose of Engineer's visits to the Site will be to enable Engineer to better carry out the duties and responsibilities assigned in the Agreement to Engineer during the Construction Administration Phase, and, in addition, by the exercise of Engineer's efforts, to confirm that the Work shall conform in general to the Construction Documents and that the integrity of the design concept of the completed Project as a functioning whole as indicated in the Construction Documents has been implemented and preserved by Contractor. Engineer shall not, during such visits or as a result of such observations of Contractor's Work in progress, supervise, direct, or have control over Contractor's Work, nor shall Engineer have authority over or responsibility for the means, methods, techniques, equipment choice and usage, sequences, schedules, or procedures of construction selected by Contractor, for safety precautions and programs incident to Contractor's Work, nor for any failure of Contractor to comply with laws and regulations applicable to Contractor's furnishing and performing the Work. Accordingly, Engineer neither guarantees the performance of Contractor nor assumes responsibility for Contractor's failure to furnish and perform its work in accordance with the Construction Documents.*
4. ***Recommendations with Respect to Defective Work*** – *Engineer shall recommend to Developer that Contractor's work be disapproved and rejected while it is in progress if, on the basis of such observations, Engineer believes that such work will not produce a completed Project that conforms generally to Construction Documents or that it will prejudice the integrity of the design concept of the completed Project as a functioning whole as indicated in the Construction Documents.*
5. ***Clarifications and Interpretations*** - *Issue necessary clarifications and interpretations of the Construction Documents to Developer as reasonably requested. Such clarifications and*

- interpretations will be consistent with the intent of the Construction Documents. Field Orders authorizing variations from the requirements of the Construction Documents will be made by Developer.*
6. **Change Orders** - *Recommend change orders to Developer, as appropriate. Review and make recommendations related to Change Orders submitted or proposed by the Contractor.*
 7. **Shop Drawings and Samples** - *Review and approve or take other appropriate action in respect to up to six (6) shop drawings and samples and other data which Contractor is required to submit, but only for conformance with the information given in the Construction Documents and compatibility with the design concept of the completed Project as a functioning whole as indicated in the Construction Documents. Such review and approvals or other action will not extend to accuracy or completeness of details or construction means or methods. Engineer is not responsible for any deviations from the Construction Documents not brought to Engineer's attention in writing by Contractor (Site/ civil submittals only).*
 8. **Substitutes and "or-equal"** - *Evaluate and determine the acceptability of substitute or "or-equal" materials and equipment proposed by Contractor in accordance with the Construction Documents, but subject to Governmental Authorities and Approvals.*
 9. **Inspections and Tests** - *Require such special inspections or tests of Contractor's Work as Engineer deems appropriate, and receive and review certificates of inspections within Engineer's area of responsibility or of tests and approvals required by laws and regulations or the Construction Documents. Engineer's review of such certificates will be for the purpose of determining that the results certified indicate compliance with the Construction Documents and will not constitute an independent evaluation that the content or procedures of such inspections, tests, or approvals comply with the requirements of the Construction Documents. Engineer shall be entitled to rely on the results of such tests and the facts being certified.*
 10. **Disagreements between Developer and Contractor** - *As necessary, or if requested, render written decision on all claims of Developer and Contractor relating to the acceptability of Contractor's Work or the interpretation of the requirements of the Construction Documents pertaining to the progress of Contractor's Work. In rendering such decisions, Engineer shall be fair and not show partiality to Developer or Contractor and shall not be liable in connection with any decision rendered in good faith in such capacity.*
 11. **Substantial Completion** - *Promptly after notice from Contractor that Contractor considers the entire Work ready for its intended use, Engineer, Developer and Contractor shall conduct a Site visit to determine if the Work is Substantially Complete. Work will be considered Substantially Complete following satisfactory completion of all items with the exception of those identified on a final punch list. If after considering any objections of Developer, Engineer considers the Work Substantially Complete, Engineer shall notify Developer and Contractor.*
 12. **Final Notice of Acceptability of the Work** - *Conduct a final Site visit to determine if the completed Work of Contractor is generally in accordance with the Construction Documents and the final punch list so that Engineer may recommend, in writing, final payment to Contractor. Accompanying the recommendation for final payment, Engineer shall also provide a notice that the Work is generally in accordance with the Construction Documents to the best of Engineer's knowledge, information, and belief and based on the extent of the Services provided by Engineer under this Agreement and based upon information provided to Engineer upon which it is entitled to rely.*

13. *Limitation of Responsibilities - Engineer shall not be responsible for the acts, means, methods, techniques, equipment choice and usage, sequence, schedule, safety programs, or safety practices or omissions of Contractor, or of any of their subcontractors, suppliers, or of any other individual or entity performing or furnishing the Work. Engineer shall not have the authority or responsibility to stop the Work of any Contractor.*

Previously Contracted Hourly Not to Exceed Labor Fee: \$250,000

Proposed HNTE Labor Fee: \$325,000

Net Increase in Task amount + \$75,000

TASK 8 (FROM AMENDMENT 1)- LIGHTING & ELECTRICAL COORDINATION

Consultant is approaching the previously approved budget and proposes additional budget. Subsequent to substantial design being completed, the Owner selected a less expensive pole for the CDD areas of the project, which caused substantial redesign to the layout, electrical design, and appurtenances to be installed on the pole.

Substantial construction savings is anticipated as a result of the proposed changes.

Consultant will coordinate with the Electrical Subconsultant and the Client on locations, design, and permitting of electrical duct banks and locations of service for handholes, light poles, transformers, security provisions, benches, and other limited public improvements that require electrical service.

Consultant will also coordinate locations of speakers, power stations, WAP devices, NEPA boxes, wifi, and security cameras within the public right-of-way under this task.

Previously Contracted Hourly Not to Exceed Labor Fee: \$146,500

Proposed HNTE Labor Fee: \$175,000

Net Increase in Task amount + \$28,500

TASK 5 – PARKING DESIGN CHANGES FOR 1ST AVE AND NE 10TH ST.

As directed by the Owner, Engineer Consultant update the roadway, paving, grading, signage, marking, landscaping, irrigation, and drainage plans to reflect proposed parking stalls.

Proposed Lump Sum Fee: \$14,000

TASK 6 – PERMITTING FOR PARKING DESIGN CHANGES

As directed by the Owner, Engineer with assist with permitting for the design changes in Task 5

Proposed Hourly Not to Exceed Fee: \$3,500

TASK 7 – OWNER DIRECTED DESIGN CHANGES

Following a presentation of the previously completed streetscape and roadway design, the Owner directed the following changes be made to the project.

- Prepare for documents for the presentation to Ownership
- -Update 2nd Avenue driveways, grading, lighting, irrigation, and planting on plans
- -Update F east 8th street driveway on plans to reflect changes to grading, drainage, planting, lighting, and irrigation
- -Update center planter, drainage, irrigation, lighting, and grading of intersection at 9th Street Paseo and North/South Promenade to reflect one Medjool Date Palm at each corner with an art piece in the center of planter
- -Update landscape, hardscape, drainage, grading, and irrigation at the Promenade in front of F East (landscape under overhang and future canopy) near the LUMA drop-off area
- -Update all IBox benches need Cali Bamboo wood under them not concrete pavers
- -Update landscape area along NE 1st Avenue in front of main plaza (free standing planters)
- -Add root barrier detail around Date Palms, etc. – Forbes recommended added protection based on their experience in other areas with this tree
- -Provide updated irrigation sleeving plan and construction plans to reflect changes to layout directed by CDD/Ownership
- -This also became a County requirement - revise plans for all affected disciplines at the intersection of NE 2nd Ave. and the LUMA drop off and prepare new construction documents for a pedestrian signal crossing there.

The changes were memorialized in an email summary after the presentation and the plans were modified accordingly.

Proposed Lump Sum Fee: \$46,300

TASK 8 (NEW) – SERVICES RELATED TO THE MOCK-UP (SPLIT 50/50 with PIA)

Following is a summary of the professional services provided to CDD/Owner related to the Mock-Up:

- Site selection assistance
- Conceptual Layouts (revised based on comments many times)
- Coordination with Vendors to provide products

- Review PO's and Bids for materials and installation
- Site visits
- Construction observations
- Regular meetings with Owner and Contractor
- Prepared irrigation plans

Proposed Lump Sum Fee: \$19,400 is half of the total cost

LUMP SUM CHANGE TO CONTRACT :	\$112,100.00 (expenses included in LS fee)
HNTB LABOR CHANGE TO CONTRACT:	\$263,000.00
HOURLY LABOR EXPENSES @ 6% -	\$15,780.00
NET CHANGE TO OVERALL CONTRACT	\$390,880.00





**AMENDMENT NUMBER 01 TO THE AGREEMENT BETWEEN
THE CLIENT AND MIAMI WORLD CENTER CDD**

AMENDMENT NUMBER 01 DATED January 9, 2017 to THE DISTRICT ENGINEER AGREEMENT between Miami Worldcenter CDD ("Client") and Kimley-Horn and Associates, Inc. ("Consultant") executed August 22, 2016 ("the Agreement") concerning The Miami World Center Project located between North Miami Ave, NE 2nd Ave., NE 6th St. and NE 11th St. in the City of Miami, Florida (the "Project").

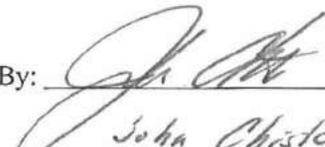
The Consultant has entered into the Agreement with Client for the furnishing of professional services, and the parties now desire to amend the Agreement. Therefore, it is mutually agreed that the Agreement is amended to include additional services to be performed by the Consultant and provisions for additional compensation by the Client to the Consultant, all as set forth in Exhibit A hereto. The parties ratify the terms and conditions of the Agreement not inconsistent with this Amendment, all of which are incorporated by reference.

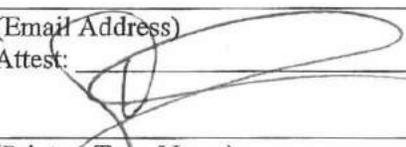
KIMLEY-HORN AND ASSOCIATES, INC.

Aaron E. Buchler, P.E.
Senior Vice President

AGREED TO THIS 15th DAY OF February 2017

MIAMI WORLD CENTER CDD

By:  _____, President/ Vice President
John Christe
(Print or Type Name)

(Email Address)
Attest:  _____, Secretary/Assistant Secretary
(Print or Type Name)
Affix Corporate Seal:



Permit fees and impact fees are not included. Kimley-Horn will address reasonable comments or agency requests for additional information (RAIs) as part of this task in conjunction only with this project.

If separate or additional submittals are requested by any of the jurisdictional agencies, the client or any of the client's consultant, said submittals will be made as an additional service.

TASK 4- CIVIL ENGINEERING AND LANDSCAPE ARCHITECTURE BIDDING ASSISTANCE AND VALUE ENGINEERING SERVICES

Under this task, Kimley-Horn will assist the client on an hourly basis with bidding, award, and value engineering as directed. Other services may include contractor interviews, locating alternative bid items, or assisting the client with comparing bids.

TASK 5 – LIMITED CIVIL ENGINEERING CONSTRUCTION PHASE SERVICES

Kimley-Horn will provide professional construction phase services for the project for the purpose of providing assistance to Client during construction. These services are as follows:

1. **Pre-Construction Conference** - Attend pre-construction Conference prior to commencement of work at the site.
2. **Attend up to one hundred (100) conference calls or meetings during construction.**
3. **Visits to Site and Observation of Construction (up to one hundred (100) site visits at up to two hours each)**
 - a. Provide onsite construction observation services during the construction phase of the subject project. Observations will vary depending on the type of work being performed by the contractors, the location, and the contractors' schedules.
 - b. Make visits to the site at intervals as directed by Client in order to observe the progress of the work. Such visits and observations by Kimley-Horn are not intended to be exhaustive or to extend to every aspect of Contractor's work in progress. Observations are to be limited to spot checking, selective measurement, and similar methods of general observation of the Work based on Kimley-Horn's exercise of professional judgment. Based on information obtained during such visits and such observations, Kimley-Horn will determine if Contractor's work is generally proceeding in accordance with the contract documents, and Kimley-Horn shall keep Client informed of the general progress of the work.
 - c. The purpose of Kimley-Horn's visits to the site will be to enable



brought to Kimley-Horn's attention in writing by the Contractor (site/civil submittals only).

8. **Substitutes and "or-equal"** - Evaluate and determine the acceptability of substitute or "or-equal" materials and equipment proposed by Contractor in accordance with the Contract Documents, but subject to the provisions of applicable standards of state or local government entities.
9. **Inspections and Tests** - Require such special inspections or tests of Contractor's work as Kimley-Horn deems appropriate, and receive and review certificates of inspections within Kimley-Horn's area of responsibility or of tests and approvals required by laws and regulations or the Contract Documents. Kimley-Horn's review of such certificates will be for the purpose of determining that the results certified indicate compliance with the Contract Documents and will not constitute an independent evaluation that the content or procedures of such inspections, tests, or approvals comply with the requirements of the Contract Documents. Kimley-Horn shall be entitled to rely on the results of such tests and the facts being certified.
10. **Disagreements between Client and Contractor** - As necessary, render written decision on all claims of Client and Contractor relating to the acceptability of Contractor's work or the interpretation of the requirements of the Contract Documents pertaining to the progress of Contractor's work. In rendering such decisions, Kimley-Horn shall be fair and not show partiality to Client or Contractor and shall not be liable in connection with any decision rendered in good faith in such capacity.
11. **Substantial Completion** - Promptly after notice from Contractor that Contractor considers the entire Work ready for its intended use, in company with Client and Contractor, conduct a site visit to determine if the Work is substantially complete. Work will be considered substantially complete following satisfactory completion of all items with the exception of those identified on a final punch list. If after considering any objections of Client, Kimley-Horn considers the work substantially complete, Kimley-Horn shall notify Client and Contractor.
12. **Final Notice of Acceptability of the Work** - Conduct a final site visit to determine if the completed work of Contractor is generally in accordance with the Contract Documents and the final punch list so that Kimley-Horn may recommend, in writing, final payment to Contractor. Accompanying the recommendation for final payment, Kimley-Horn shall also provide a notice that the work is generally in accordance with the contract documents to the best of Kimley-Horn's knowledge, information, and belief and based on the extent of the services provided by Kimley-Horn under this Agreement and based upon information provided to Kimley-Horn upon which it is entitled to rely.
13. **Limitation of Responsibilities** - Kimley-Horn shall not be responsible for the acts, means, methods, techniques, equipment choice and usage, sequence, schedule, safety programs, or safety practices or omissions of any Contractor, or of any of their subcontractors, suppliers, or of any



or the Contract Documents. Kimley-Horn's review of such certificates will be for the purpose of determining that the results certified indicate compliance with the Contract Documents and will not constitute an independent evaluation that the content or procedures of such inspections, tests, or approvals comply with the requirements of the Contract Documents. Kimley-Horn shall be entitled to rely on the results of such tests and the facts being certified.

10. **Disagreements between Client and Contractor** - As necessary, render written decision on all claims of Client and Contractor relating to the acceptability of Contractor's work or the interpretation of the requirements of the Contract Documents pertaining to the progress of Contractor's work. In rendering such decisions, Kimley-Horn shall be fair and not show partiality to Client or Contractor and shall not be liable in connection with any decision rendered in good faith in such capacity.
11. **Substantial Completion** - Promptly after notice from Contractor that Contractor considers the entire Work ready for its intended use, in company with Client and Contractor, conduct a site visit to determine if the Work is substantially complete. Work will be considered substantially complete following satisfactory completion of all items with the exception of those identified on a final punch list. If after considering any objections of Client, Kimley-Horn considers the work substantially complete, Kimley-Horn shall notify Client and Contractor.
12. **Final Notice of Acceptability of the Work** - Conduct a final site visit to determine if the completed work of Contractor is generally in accordance with the Contract Documents and the final punch list so that Kimley-Horn may recommend, in writing, final payment to Contractor. Accompanying the recommendation for final payment, Kimley-Horn shall also provide a notice that the work is generally in accordance with the contract documents to the best of Kimley-Horn's knowledge, information, and belief and based on the extent of the services provided by Kimley-Horn under this Agreement and based upon information provided to Kimley-Horn upon which it is entitled to rely.
13. **Limitation of Responsibilities** - Kimley-Horn shall not be responsible for the acts, means, methods, techniques, equipment choice and usage, sequence, schedule, safety programs, or safety practices or omissions of any Contractor, or of any of their subcontractors, suppliers, or of any other individual or entity performing or furnishing the Work. Kimley-Horn shall not have the authority or responsibility to stop the work of any Contractor.

TASK 7 – CDD MONTHLY PAY APPLICATION REVIEW

Under this task, KHA will review pay applications on behalf of the CDD with the CDD's representative. This task is anticipated to occur once a month for two years.



TASK 8 – LIGHTING & ELECTRICAL SUBCONSULTANT

Under this task, KHA’s MEP subconsultant will design and permit the electrical and lighting components of the CDD roadways and CDD public spaces.

ADDITIONAL SERVICES

Any services not specifically provided for in the above scope will be considered additional services and can be performed at our then current hourly rates.

SCHEDULE

We will provide our services as expeditiously as practicable to meet a mutually agreed upon schedule.

FEE AND BILLING

Kimley-Horn will perform the services in Tasks 2 through 7 on an hourly not-to-exceed labor fee plus expense basis per the rate schedule in the contract. Individual task amounts are informational only. In addition to the labor fee, direct reimbursable expenses such as express delivery services, fees, air travel, and other direct expenses will be billed at 1.0 times cost. All permitting, application, and similar project fees will be paid directly by the Client. For our hourly not-to-exceed tasks only, miscellaneous expenses such as in house duplication, mileage, and local postage will be billed at 6% of our labor fees for each invoice.

HOURLY NOT TO EXCEED LABOR FEES

<i>Task</i>	<i>Description</i>	<i>Hourly not to Exceed Labor Fees</i>
2	Lighting & Signal Permitting	\$85,000.00
3	Landscape & Hardscape Permitting	\$45,000.00
4	Civil Construction Phase Services	\$250,000.00
5	Landscape & Hardscape Construction Phase Services	\$325,000.00
6	Civil & LA Bidding & VE Assistance	\$95,000.00
7	CDD Pay Application Review	\$125,000.00
8	Lighting Design Electrical Subconsultant	\$105,000.00

I mis numbered the tasks in this table but the fees and descriptions in the scope are accurate.

AB June 13, 2018

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT**

8

This Instrument was Prepared By,
Record and Return To:

Marina I. Ross, Esq.
Greenberg Traurig, P.A.
333 S.E. 2nd Avenue
Miami, Florida 33131

LIMITED LIABILITY COMPANY AFFIDAVIT

(Miami A/I, LLC conveyance to Miami World Center Community Development District)

BEFORE ME, the undersigned authority, personally appeared Nitin Motwani, as Vice President of Miami A/I Manager, Inc., a Delaware corporation (the “Managing Member”), the managing member of Miami A/I, LLC, a Delaware limited liability company (the “Company”), who being by me first duly sworn, on oath deposes and says that:

1. Company is the owner of that certain real property located in Miami-Dade County, Florida, as more particularly described on Exhibit “A” (the “Property”) attached hereto and made a part hereof.
2. Company is a limited liability company currently in existence under valid certificate of formation and has not been terminated or dissolved.
3. Managing Member is a corporation currently in existence under valid certificate of incorporation and has not been terminated or dissolved.
4. The Company is conveying the Property to **Miami World Center Community Development District**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes (the “Transaction”).
5. Nitin Motwani, as Vice President of Managing Member on behalf of the Company, is authorized to execute a Special Warranty Deed and any other documents required to effectuate the Transaction on behalf of Company, and all necessary consents have been obtained.
6. Neither Company nor Managing Member is currently debtors in any bankruptcy proceeding and neither Company nor Managing Member have filed bankruptcy since Company acquired title to the Property.
7. Affiant further states that he is familiar with the nature of an oath and with the penalties as provided by the laws of the State of Florida for falsely swearing to statements made in an instrument of this nature. Affiant further certifies that he has fully read this affidavit and understands its contents.

[Signature appears on the following page]

AFFIANT:

Nitin Motwani, as Vice President of Miami A/I Manager, Inc., a Delaware corporation, managing member of Miami A/I, LLC, a Delaware limited liability company

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged, sworn to and subscribed before me this ____ day of _____, 2018, by Nitin Motwani, as Vice President of Miami A/I Manager, Inc., a Delaware corporation, as managing member of Miami A/I, LLC, a Delaware limited liability company, on behalf of the corporation and the company. He is [] personally know to me or [] produced _____ as identification.

Notary Public, State of Florida at Large
Printed Name:
My Commission expires:

EXHIBIT "A"

The Land referred to herein below is situated in the County of Miami-Dade, State of Florida, and is described as follows:

PARCEL 1:

CDD ROUNDABOUT PARCEL - GROUND LEVEL

A portion of Tract "A," "MIAMI WORLDCENTER PLAT 1," according to the Plat thereof, as recorded in Plat Book 171 at Page 28, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows; Commence at the monument line intersection of N.E. 1st Avenue and N.E. 8th Street; thence run South 02 degrees 13 minutes 55 seconds East, along the monument line of said N.E. 1st Avenue, for a distance of 485.19 feet to a point; thence run North 87 degrees 41 minutes 43 seconds East, along the Southerly boundary line of said Tract "A" and it's Westerly prolongation, for a distance of 497.30 feet to a point; thence run North 02 degrees 14 minutes 43 seconds West, along the Easterly boundary line of said Tract "A," for a distance of 41.27 feet to the POINT OF BEGINNING of the following described parcel of land; thence run South 87 degrees 46 minutes 05 seconds West for a distance of 5.26 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 20.50 feet to a point; thence run North 87 degrees 46 minutes 05 seconds East for a distance of 1.24 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 27.67 feet to a point; thence run South 87 degrees 46 minutes 05 seconds West for a distance of 54.52 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 1.73 feet to a point; thence run South 87 degrees 46 minutes 05 seconds West for a distance of 8.08 feet to a point; thence run South 02 degrees 13 minutes 55 seconds East for a distance of 1.73 feet to a point; thence run South 87 degrees 46 minutes 05 seconds West for a distance of 80.42 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 25.52 feet to a point; thence run North 87 degrees 46 minutes 05 seconds East for a distance of 0.84 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 46.21 feet to a point; thence run North 87 degrees 46 minutes 05 seconds East for a distance of 161.67 feet to a point; thence run South 02 degrees 14 minutes 43 seconds East for a distance of 6.21 feet to a point; thence run South 87 degrees 41 minutes 53 seconds West for a distance of 15.50 feet to a point; thence run South 02 degrees 14 minutes 43 seconds East for a distance of 113.67 feet to the POINT OF BEGINNING (said last mentioned 3 courses being coincident with the Westerly boundary line of said Tract "A").

Said parcel of land lying generally at and above the horizontal plane of elevation 10.00 feet and below elevation 31.83 feet, National Geodetic Vertical Datum of 1929 (N.G.V.D.29).

Said parcel of land lying in the Southeast Quarter (1/4) of Section 37 (James Hagan Donation), Township 53 South, Range 41 East, City of Miami, Miami-Dade County, Florida.

Note: The bearings shown hereon relate to an assumed bearing (S02°13'55"E) along the monument line of N.E. 1st Avenue per Plat Book 171 at Page 28.

CDD ROUNDABOUT PARCEL - SECOND LEVEL AND ABOVE

A portion of Tract "A," "MIAMI WORLDCENTER PLAT 1," according to the Plat thereof, as recorded in Plat Book 171 at Page 28, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows;

Commence at the monument line intersection of N.E. 1st Avenue and N.E. 8th Street; thence run South 02 degrees 13 minutes 55 seconds East, along the monument line of said N.E. 1st Avenue, for a distance of 485.19 feet to a point; thence run North 87 degrees 41 minutes 43 seconds East, along the Southerly boundary line of said Tract "A" and it's Westerly prolongation, for a distance of 497.30 feet to a point; thence run North 02 degrees 14 minutes 43 seconds West, along the Easterly boundary line of said Tract "A," for a distance of 98.45 feet to the POINT OF BEGINNING of the following described parcel of land; thence run South 87 degrees 46 minutes 05 seconds West for a distance of 147.03 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 16.51 feet to a point; thence run North 87 degrees 46 minutes 05 seconds East for a distance of 0.84 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 46.21 feet to a point; thence run North 87 degrees 46 minutes 05 seconds East, along the Southerly boundary line of a 50' Wide Pedestrian Access Easement recorded in Plat Book 171 at Page 28, for a distance of 161.67 feet to a point; thence run South 02 degrees 14 minutes 43 seconds East for a distance of 6.21 feet to a point; thence run South 87 degrees 41 minutes 53 seconds West for a distance of 15.50 feet to a point; thence run South 02 degrees 14 minutes 43 seconds East for a distance of 56.49 feet to the POINT OF BEGINNING (said last mentioned 3 courses being coincident with the Westerly boundary line of said Tract "A").

Said parcel of land lying generally at and above the horizontal plane of elevation 31.83 feet and below elevation 42.83 feet, National Geodetic Vertical Datum of 1929 (N.G.V.D.29).

Said parcel of land lying in the Southeast Quarter (1/4) of Section 37 (James Hagan Donation), Township 53 South, Range 41 East, City of Miami, Miami-Dade County, Florida.

PARCEL 2:

Easement rights contained in CONSTRUCTION, OPERATIONS, RESTRICTIONS AND RECIPROCAL EASEMENT AGREEMENT by MIAMI A/I, LLC, a Delaware limited liability company, in its capacity as "Master Developer" dated December 6, 2016, recorded December 9, 2016 in Official Records Book 30338, Page 2695, and re-recorded in Official Records Book 30349, Page 3441, as affected by that certain Supplement to Construction, Operation, Restrictions and Reciprocal Easement Agreement recorded in Official Records Book 30338, Page 2979, and as further affected by that certain Second Supplement to Construction, Operation, Restrictions and Reciprocal Easement Agreement recorded in Official Records Book 30418, Page 2983, and as further affected by that certain Third Supplement to Construction, Operation, Restrictions and Reciprocal Easement Agreement recorded in Official Records Book

30440, Page 330, and re-recorded in Official Records Book 30455, Page 4520, all of the Public Records of Miami-Dade County, Florida.

This Instrument was Prepared By,
Record and Return To:

Marina I. Ross, Esq.
Greenberg Traurig, P.A.
333 S.E. 2nd Avenue
Miami, Florida 33131

SPECIAL WARRANTY DEED

[MIAMI A/I, LLC | Miami World Center Community Development District]

THIS SPECIAL WARRANTY DEED made as of this ____ day of _____, 2018 between **MIAMI A/I, LLC**, a Delaware limited liability company (the “Grantor”), whose mailing address is One Town Center Road, Suite 600, Boca Raton, FL 33486, and **MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes (the “Grantee”), whose mailing address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

WITNESSETH:

That Grantor, for and in consideration of the sum of TEN DOLLARS (\$ 10.00) and other good and valuable consideration, to Grantor in hand paid by Grantee, the receipt and sufficiency whereof is hereby acknowledged, does hereby grant, bargain, sell, alien, remise, transfer, release, convey and confirm unto Grantee and Grantee’s successors, heirs and assigns the real property (the “Property”) located in Miami-Dade County, Florida, and more particularly described in **Exhibit “A”** attached hereto and made a part hereof.

SUBJECT TO:

1. All easements, conditions, covenants, restrictions, reservations, limitations, agreements and other matters of record, provided that this instrument shall not reimpose same.
2. Real Estate taxes for the year 2018 and all subsequent years not yet due and payable.
3. Existing applicable governmental building and zoning ordinances and other governmental regulations.

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

TOGETHER with all buildings, fixtures and other improvements as presently located on the Property.

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

NOTE TO RECORDING CLERK: THE CONVEYANCE EVIDENCED BY THIS SPECIAL WARRANTY DEED IS A TRANSFER OF UNENCUMBERED REAL PROPERTY FOR GOOD CONSIDERATION. FLORIDA DOCUMENTARY STAMP TAX IS BEING PAID ON THE NOMINAL AMOUNT OF \$10.00.

Exhibit "A"
Legal Description

The Land referred to herein below is situated in the County of Miami-Dade, State of Florida, and is described as follows:

PARCEL 1:

CDD ROUNDABOUT PARCEL - GROUND LEVEL

A portion of Tract "A," "MIAMI WORLDCENTER PLAT 1," according to the Plat thereof, as recorded in Plat Book 171 at Page 28, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows; Commence at the monument line intersection of N.E. 1st Avenue and N.E. 8th Street; thence run South 02 degrees 13 minutes 55 seconds East, along the monument line of said N.E. 1st Avenue, for a distance of 485.19 feet to a point; thence run North 87 degrees 41 minutes 43 seconds East, along the Southerly boundary line of said Tract "A" and it's Westerly prolongation, for a distance of 497.30 feet to a point; thence run North 02 degrees 14 minutes 43 seconds West, along the Easterly boundary line of said Tract "A," for a distance of 41.27 feet to the POINT OF BEGINNING of the following described parcel of land; thence run South 87 degrees 46 minutes 05 seconds West for a distance of 5.26 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 20.50 feet to a point; thence run North 87 degrees 46 minutes 05 seconds East for a distance of 1.24 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 27.67 feet to a point; thence run South 87 degrees 46 minutes 05 seconds West for a distance of 54.52 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 1.73 feet to a point; thence run South 87 degrees 46 minutes 05 seconds West for a distance of 8.08 feet to a point; thence run South 02 degrees 13 minutes 55 seconds East for a distance of 1.73 feet to a point; thence run South 87 degrees 46 minutes 05 seconds West for a distance of 80.42 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 25.52 feet to a point; thence run North 87 degrees 46 minutes 05 seconds East for a distance of 0.84 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 46.21 feet to a point; thence run North 87 degrees 46 minutes 05 seconds East for a distance of 161.67 feet to a point; thence run South 02 degrees 14 minutes 43 seconds East for a distance of 6.21 feet to a point; thence run South 87 degrees 41 minutes 53 seconds West for a distance of 15.50 feet to a point; thence run South 02 degrees 14 minutes 43 seconds East for a distance of 113.67 feet to the POINT OF BEGINNING (said last mentioned 3 courses being coincident with the Westerly boundary line of said Tract "A").

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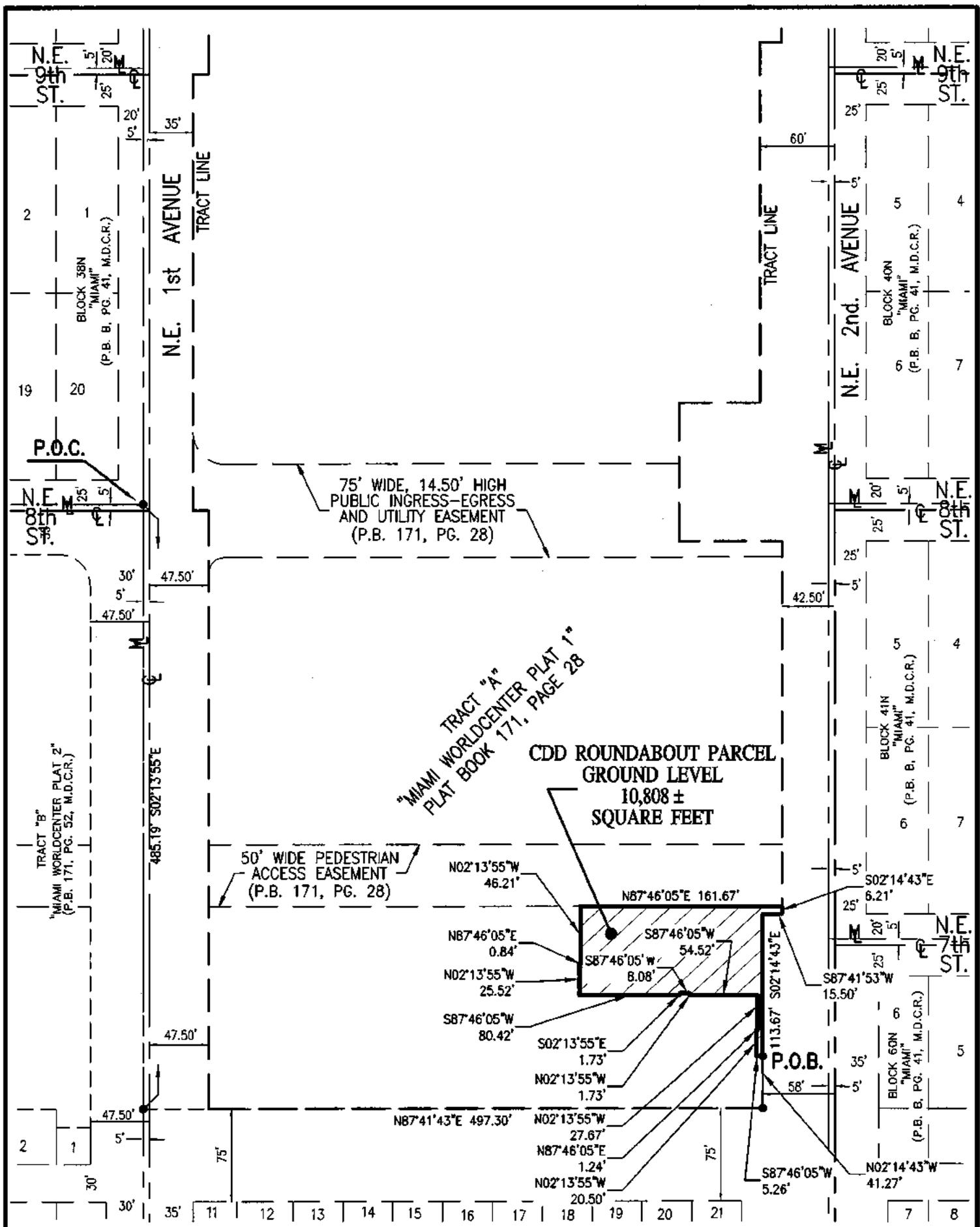
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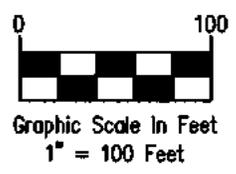
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- LEGEND:**
- P.O.C. - Denotes POINT OF COMMENCEMENT
 - P.O.B. - Denotes POINT OF BEGINNING
 - ⊙ - Denotes CENTERLINE
 - |— - Denotes MONUMENT LINE
 - R - Denotes RADIUS
 - Δ - Denotes DELTA ANGLE
 - L - Denotes ARC LENGTH
 - CB - Denotes CHORD BEARING
 - CD - Denotes CHORD DISTANCE
 - P.B. - Denotes PLAT BOOK
 - PG. - Denotes PAGE



**SKETCH TO ACCOMPANY LEGAL DESCRIPTION
CDD ROUNDABOUT PARCEL
MIAMI WORLDCENTER**

Prepared By:
Schwabke-Shickla & Associates, Inc.
Engineers, Surveyors, Planners
3240 Corporate Way, Miramar, FL 33025
Ph.(954)435-7010

City of Miami, Florida
Exhibit _____
Page 1

Prepared For:
Miami Worldcenter
October, 2017

CDD ROUNDABOUT PARCEL
GROUND LEVEL

LEGAL DESCRIPTION

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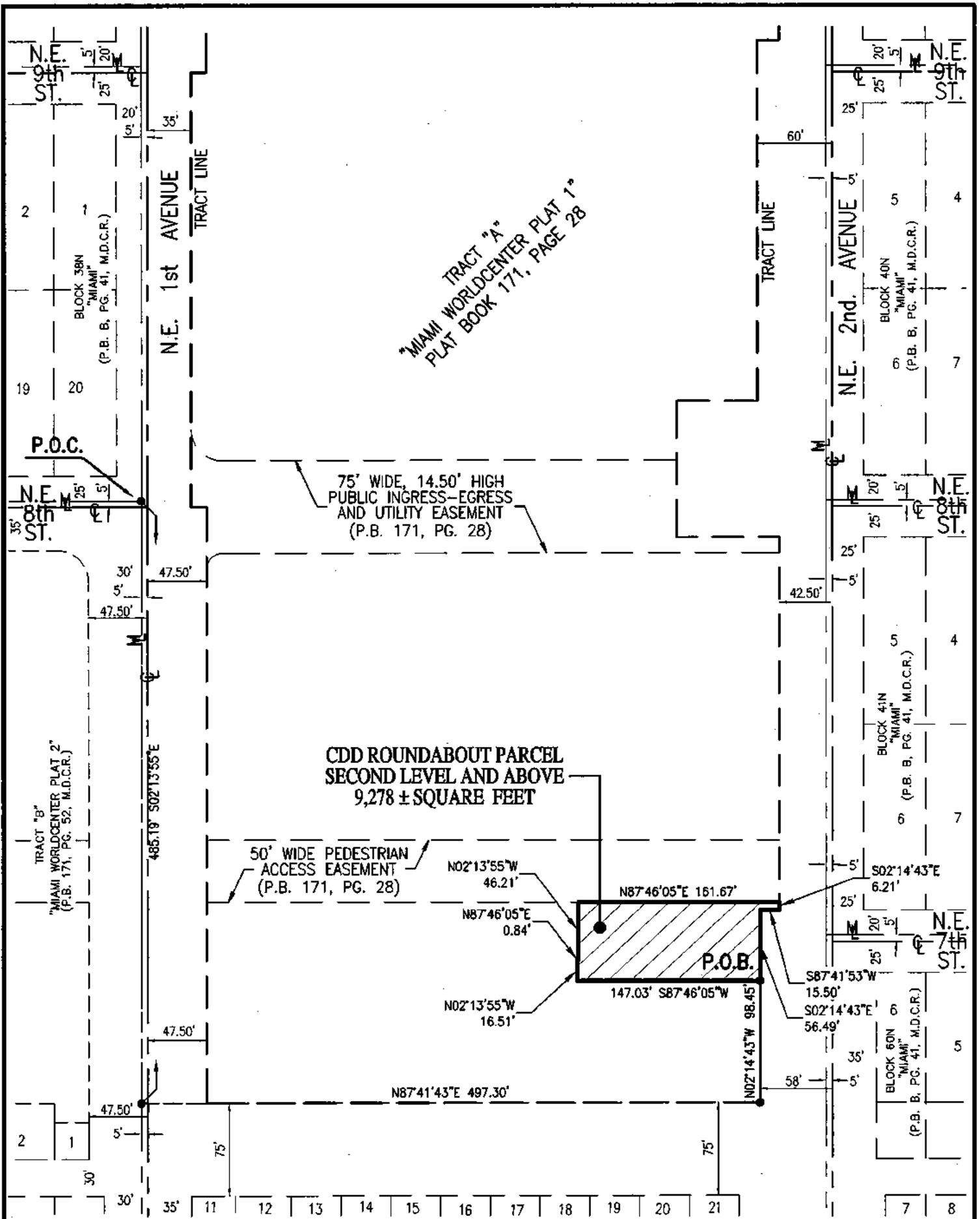
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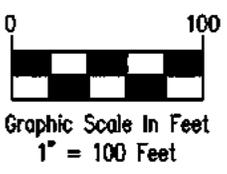
SKETCH TO ACCOMPANY LEGAL DESCRIPTION
CDD ROUNDABOUT PARCEL
MIAMI WORLDCENTER

Exhibit _____

Page 2



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 - PG. - Denotes PAGE



**SKETCH TO ACCOMPANY LEGAL DESCRIPTION
CDD ROUNDABOUT PARCEL
SECOND LEVEL AND ABOVE
MIAMI WORLDCENTER**



Prepared By:
Schwabbe-Shickin & Associates, Inc.
Engineers, Surveyors, Planners
3240 Corporate Way, Miramar, FL 33025
Ph. (954) 435-7010

City of Miami, Florida

Exhibit _____
Page 3

Prepared For:
Miami Worldcenter

October, 2017

CDD ROUNDABOUT PARCEL
SECOND LEVEL AND ABOVE

LEGAL DESCRIPTION

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SKETCH TO ACCOMPANY LEGAL DESCRIPTION
CDD ROUNDABOUT PARCEL
MIAMI WORLDCENTER

Exhibit _____

Page 4



First American

Commitment

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: NCS-745248-HC-MIA

AMERICAN LAND TITLE ASSOCIATION COMMITMENT FOR TITLE INSURANCE

Issued By

First American Title Insurance Company

NOTICE

IMPORTANT-READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, ***First American Title Insurance Company***, a Nebraska Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within 6 months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Issued through:

First American Title Insurance Company

Dennis J. Gilmore
President

Jeffrey S. Robinson
Secretary

If this jacket was created electronically, it constitutes an original document.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions.

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COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements;
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions.

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6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions.

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First American

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: NCS-745248-HC-MIA

Schedule A

Amended 7/9/18

Added Schedule B-II, Items 34 and 35; Brought forward effective date

Transaction Identification Data for reference only:

Issuing Office: Southeast Financial Center, 200 South Biscayne Blvd., Ste. 2930, Miami, FL 33131

Issuing Office's ALTA ® Registry ID:

Issuing Office File Number.: NCS-745248-HC-MIA

Loan ID Number.:

Commitment Number.: NCS-745248-HC-MIA

Property Address: No situs, Miami, FL

Revision Number.:

SCHEDULE A

1. Commitment Date: June 14, 2018 8:00 AM

2. Policy or Policies to be issued: Proposed Amount of Insurance:
 - a. ALTA Owner's Policy of Title Insurance \$1,000.00
(6-17-06) (with Florida modifications)

Proposed Insured: Miami World Center Community Development District

 - b. ALTA Loan Policy of Title Insurance
(6-17-06) (with Florida modifications)

Proposed Insured:

3. The estate or interest in the Land described or referred to in this Commitment is:
 - Fee Simple, as to Parcel 1
 - Easement, as to Parcel 2

4. The Title is, [at the Commitment Date, vested in:](#)

Miami A/I, LLC, a Delaware limited liability company

5. The Land is described as follows:

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



*First American
Title Insurance Company*

NATIONAL COMMERCIAL SERVICES

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By: _____
as an Authorized Signatory of First American Title Insurance Company National Commercial Services

 Exhibit A	ISSUED BY First American Title Insurance Company File No: NCS-745248-HC-MIA
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File No.: NCS-745248-HC-MIA

The Land referred to herein below is situated in the County of Miami-Dade, State of Florida, and is described as follows:

PARCEL 1:

CDD ROUNDABOUT PARCEL - GROUND LEVEL

A portion of Tract "A," "MIAMI WORLDCENTER PLAT 1," according to the Plat thereof, as recorded in Plat [Book 171 at Page 28](#), of the Public Records of Miami-Dade County, Florida, being more particularly described as follows;

Commence at the monument line intersection of N.E. 1st Avenue and N.E. 8th Street; thence run South 02 degrees 13 minutes 55 seconds East, along the monument line of said N.E. 1st Avenue, for a distance of 485.19 feet to a point; thence run North 87 degrees 41 minutes 43 seconds East, along the Southerly boundary line of said Tract "A" and it's Westerly prolongation, for a distance of 497.30 feet to a point; thence run North 02 degrees 14 minutes 43 seconds West, along the Easterly boundary line of said Tract "A," for a distance of 41.27 feet to the POINT OF BEGINNING of the following described parcel of land; thence run South 87 degrees 46 minutes 05 seconds West for a distance of 5.26 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 20.50 feet to a point; thence run North 87 degrees 46 minutes 05 seconds East for a distance of 1.24 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 27.67 feet to a point; thence run South 87 degrees 46 minutes 05 seconds West for a distance of 54.52 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 1.73 feet to a point; thence run South 87 degrees 46 minutes 05 seconds West for a distance of 8.08 feet to a point; thence run South 02 degrees 13 minutes 55 seconds East for a distance of 1.73 feet to a point; thence run South 87 degrees 46 minutes 05 seconds West for a distance of 80.42 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 25.52 feet to a point; thence run North 87 degrees 46 minutes 05 seconds East for a distance of 0.84 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 46.21 feet to a point; thence run North 87 degrees 46 minutes 05 seconds East for a distance of 161.67 feet to a point; thence run South 02 degrees 14 minutes 43 seconds East for a distance of 6.21 feet to a point; thence run South 87 degrees 41 minutes 53 seconds West for a distance of 15.50 feet to a point; thence run South 02 degrees 14 minutes 43 seconds East for a distance of 113.67 feet to the POINT OF BEGINNING (said last mentioned 3 courses being coincident with the Westerly boundary line of said Tract "A").

Said parcel of land lying generally at and above the horizontal plane of elevation 10.00 feet and below elevation 31.83 feet, National Geodetic Vertical Datum of 1929 (N.G.V.D.29).

Said parcel of land lying in the Southeast Quarter (1/4) of Section 37 (James Hagan Donation), Township 53 South, Range 41 East, City of Miami, Miami-Dade County, Florida.

Note: The bearings shown hereon relate to an assumed bearing (S02°13'55"E) along the monument line of N.E. 1st Avenue per Plat [Book 171 at Page 28](#).

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Form 5030012 (5-16-17)	Page 5 of 17	ALTA Commitment for Title Insurance (8-1-16) with Florida Modifications Florida
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CDD ROUNDABOUT PARCEL - SECOND LEVEL AND ABOVE

A portion of Tract "A," "MIAMI WORLDCENTER PLAT 1," according to the Plat thereof, as recorded in Plat [Book 171 at Page 28](#), of the Public Records of Miami-Dade County, Florida, being more particularly described as follows;

Commence at the monument line intersection of N.E. 1st Avenue and N.E. 8th Street; thence run South 02 degrees 13 minutes 55 seconds East, along the monument line of said N.E. 1st Avenue, for a distance of 485.19 feet to a point; thence run North 87 degrees 41 minutes 43 seconds East, along the Southerly boundary line of said Tract "A" and it's Westerly prolongation, for a distance of 497.30 feet to a point; thence run North 02 degrees 14 minutes 43 seconds West, along the Easterly boundary line of said Tract "A," for a distance of 98.45 feet to the POINT OF BEGINNING of the following described parcel of land; thence run South 87 degrees 46 minutes 05 seconds West for a distance of 147.03 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 16.51 feet to a point; thence run North 87 degrees 46 minutes 05 seconds East for a distance of 0.84 feet to a point; thence run North 02 degrees 13 minutes 55 seconds West for a distance of 46.21 feet to a point; thence run North 87 degrees 46 minutes 05 seconds East, along the Southerly boundary line of a 50' Wide Pedestrian Access Easement recorded in Plat [Book 171 at Page 28](#), for a distance of 161.67 feet to a point; thence run South 02 degrees 14 minutes 43 seconds East for a distance of 6.21 feet to a point; thence run South 87 degrees 41 minutes 53 seconds West for a distance of 15.50 feet to a point; thence run South 02 degrees 14 minutes 43 seconds East for a distance of 56.49 feet to the POINT OF BEGINNING (said last mentioned 3 courses being coincident with the Westerly boundary line of said Tract "A").

Said parcel of land lying generally at and above the horizontal plane of elevation 31.83 feet and below elevation 42.83 feet, National Geodetic Vertical Datum of 1929 (N.G.V.D.29).

Said parcel of land lying in the Southeast Quarter (1/4) of Section 37 (James Hagan Donation), Township 53 South, Range 41 East, City of Miami, Miami-Dade County, Florida.

PARCEL 2:

Easement rights contained in CONSTRUCTION, OPERATIONS, RESTRICTIONS AND RECIPROCAL EASEMENT AGREEMENT by MIAMI A/I, LLC, a Delaware limited liability company, in its capacity as "Master Developer" dated December 6, 2016, recorded December 9, 2016 in Official Records [Book 30338, Page 2695](#), and re-recorded in Official Records [Book 30349, Page 3441](#), as affected by that certain Supplement to Construction, Operation, Restrictions and Reciprocal Easement Agreement recorded in Official Records [Book 30338, Page 2979](#), and as further affected by that certain Second Supplement to Construction, Operation, Restrictions and Reciprocal Easement Agreement recorded in Official Records [Book 30418, Page 2983](#), and as further affected by that certain Third Supplement to Construction, Operation, Restrictions and Reciprocal Easement Agreement recorded in Official Records [Book 30440, Page 330](#), and re-recorded in Official Records [Book 30455, Page 4520](#), all of the Public Records of Miami-Dade County, Florida.

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First American

Schedule BI

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: NCS-745248-HC-MIA

Commitment No.: NCS-745248-HC-MIA

SCHEDULE B-I

Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
 - a. Warranty Deed conveying the land from Miami A/I, LLC, a Delaware limited liability company to Miami World Center Community Development District. In connection with said deed, we will further require:
 - 1) Production of a copy of the articles of organization and regulations, if adopted, with an affidavit affixed thereto that it is a true copy of the articles of organization and regulations, and all amendments thereto, and that the limited liability company has not been dissolved;
 - 2) That said deed shall be executed by all of the members, unless the articles of organization provides that the company shall be governed by managers; then said deed shall be executed by all of the managers, unless said articles of organization and regulations show no limitation on the authority of one member, or one manager, if applicable, to execute a conveyance;
 - 3) Should any member or manager, if applicable, be other than a natural person, we will require proof of good standing as well as documentation of authority of the person to execute documents on its behalf;
 - 4) Certificate of Organization from the Secretary of State, showing the limited liability company to have been formed as of date of conveyance, together with proof as to the current status of said limited liability company;
 - 5) Satisfactory evidence of compliance with all requirements regarding conveying company property contained in the articles of organization and regulations, if adopted; and
 - 6) The Company reserves the right to make such further requirements as it deems necessary after review of any of the documentation required above.
5. Provide certification from a licensed surveyor that the property described in Schedule A herein, is wholly contained within Tract A of Miami Worldcenter Plat 1, according to the plat thereof recorded in

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Plat [Book 171, Page 28](#), less and except any portions conveyed within that certain Special Warranty Deed recorded in Official Records [Book 30338, Page 2884](#), and within that certain Special Warranty Deed recorded in Official Records [Book 30620, Page 430](#), and within that certain First Corrective Special Warranty Deed recorded in Official Records [Book 30678, Page 3742](#), and within that certain Special Warranty Deed recorded in Official Records [Book 30678, Page 3854](#), all of the Public Records of Miami-Dade County, Florida, without creating or containing any gores, gaps, or overlaps. The Company reserves the right to make additional requirements upon review.

6. Proper evidence showing that all assessments due and payable, levied under the terms and conditions of that certain Construction, Operations, Restrictions and Reciprocal Easement Agreement by Miami A/I, LLC, a Delaware limited liability company, recorded in Official Records [Book 30338, Page 2695](#), and re-recorded in Official Records [Book 30349, Page 3441](#), as affected by that certain Supplement to Construction, Operation, Restrictions and Reciprocal Easement Agreement recorded in Official Records [Book 30338, Page 2979](#), and as further affected by that certain Second Supplement to Construction, Operation, Restrictions and Reciprocal Easement Agreement recorded in Official Records [Book 30418, Page 2983](#), and as further affected by that certain Third Supplement to Construction, Operation, Restrictions and Reciprocal Easement Agreement recorded in Official Records [Book 30440, Page 330](#), and re-recorded in Official Records [Book 30455, Page 4520](#), Public Records of Miami-Dade County, Florida, if any, have been paid to and including the closing date of this transaction.
7. Proper evidence showing that all assessments due and payable, levied by Miami World Center Community Development District, have been paid to and including the closing date of this transaction.
8. Provide a satisfactory indemnity to the title company for any additional tax year taxes resulting from the tax assessor challenging the validity of any reduction in the assessed value of the land granted by the Value Adjustment Board.
9. The actual value of the estate or interest to be insured must be disclosed to the Company and, subject to approval by the Company, entered as the amount of the Policy to be issued.
10. Pay any and all taxes and/or assessments, levied and assessed against the Land, that are due and payable.

Note: 2017 Real Estate taxes are PAID, in the gross amount of : \$535,129.88, under Tax Parcel I.D. No.: 01-3137-036-0010

Note: 2017 Real Estate taxes are PAID, in the gross amount of : \$33,833.54, under Tax Parcel I.D. No.: 01-3137-036-0012

Note: 2017 Real Estate taxes are PAID, in the gross amount of : \$10,285.15, under Tax Parcel I.D. No.: 01-3137-036-0013

Note: 2017 Real Estate taxes are PAID, in the gross amount of : \$64,411.92, under Tax Parcel I.D. No.: 01-3137-036-0014

Note: 2017 Real Estate taxes are PAID, in the gross amount of : \$211,243.37, under Tax Parcel I.D. No.: 01-3137-036-0015

Note: 2017 Real Estate taxes are PAID, in the gross amount of : \$248,955.51, under Tax Parcel I.D. No.: 01-3137-036-0016

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11. Satisfactory evidence of payment of any municipal liens or assessments for public improvements or assessments, as provided for by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer or gas systems supplying the lands described herein. A municipal lien search will need to be ordered and will take 10 to 15 business days to complete. Suggested vendors are:

Abramowitz Tax & Lien Service, Inc.
816 South Military Trail
Deerfield Beach, FL 33442
Phone: (954) 480-6529

American Lien & Estoppel Services, LLC
C6413 Congress Avenue, Ste 130
Boca Raton, FL 33487
Phone: (561) 922-5350

12. Note: Items 1, 2, 3, 4, 5 and 6 of Schedule B, Section 2 of the Commitment, will be deleted from any policies issued pursuant thereto upon our review and acceptance of a survey acceptable to the Company, certified in accordance with Florida Statutes, or such other proof as may be acceptable to the Company, relating to any rights, interests or claims affecting the land which a correct survey would disclose, and an Affidavit of Possession and No Liens in accordance with Florida Statutes, and the Company's review of the potential exposure for construction liens. The Company reserves the right to include exceptions from coverage relating to matters disclosed by the survey or other proof, the Affidavit, or discovered in the Company's review of the potential exposure for construction liens, and to make such additional requirements as it may deem necessary.
13. This transaction may be subject to a confidential order issued pursuant to the Bank Secrecy Act. Information necessary to comply with the confidential order must be provided prior to the closing. This transaction will not be insured until this information is submitted, reviewed and found to be complete.
14. Note: The Company reserves the right to make additional requirements as it may deem necessary.

FLORIDA RECORDING FEES:

Recording Fees: \$10.00 for the first page / \$8.50 each additional page
PLUS e-filing fee of \$4.00 per document
PLUS \$1.00 indexing fee for each name over 4

Deed Transfer Tax (called Documentary Stamp Tax): \$.70 per \$100 (rounded up to the nearest \$100)

for all FL counties EXCEPT Miami-Dade where the rate for all property except single family residences is \$10.50/\$1000 (rounded to the nearest \$100)

Mortgage Tax: Comprised of 2 taxes: Documentary Stamp Tax PLUS Intangible Tax
Documentary Stamp Tax: \$.35/\$100 (rounded up to the nearest \$100)
Intangible Tax: \$2.00/\$1000

In the case of taxes on Mortgage Modifications or Assumptions, please contact the assigned FL Underwriter.

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FLORIDA RECORDING STANDARDS:

Margins - First Page: Leave 3" x 3" right hand top margin blank; place name and address of preparer and return-to address in left hand 3"; all other margins: 1"
Margins - Add'l Pages: 1"
Paper Size: Either 8.5" x 11" or 8.5" x 14"

Tax Parcel No.: Must be present on the face of all deeds.

Signatures: Names must be legibly printed, typed or stamped immediately beneath the signatures.

Addresses: The post office address of Grantor and Grantee must be legibly printed, typed or stamped within the document.

Witnesses: Two (2) witnesses are required on all conveyances of an interest in land. The name of each witness must be legibly printed, typed or stamped beneath the signatures.

Preparer/Return-to: The name, title and address of the person who prepared the document must be legibly printed, typed or stamped after the words "This document prepared by:" Also include a return-to address on the first page.

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First American

Schedule BII

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: NCS-745248-HC-MIA

SCHEDULE B-II

Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Any rights, interests, or claims of parties in possession of the land not shown by the public records.
3. Any encroachment, encumbrance, violation, variation or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.
4. Any lien, for services, labor, or materials in connection with improvements, repairs or renovations provided before, on, or after Date of Policy, not shown by the public records.
5. Any dispute as to the boundaries caused by a change in the location of any water body within or adjacent to the land prior to Date of Policy, and any adverse claim to all or part of the land that is, at Date of Policy, or was previously under water.
6. Taxes or special assessments not shown as liens in the public records or in the records of the local tax collecting authority, at Date of Policy.
7. This item has been intentionally deleted.
8. Taxes and assessments for the year 2018 and subsequent years, which are not yet due and payable.
9. Plat of Miami Worldcenter Plat 1, recorded in Plat [Book 171, Page 28](#) of the Public Records of Miami-Dade County, Florida.

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10. Amended Easement Deed by Court Order in Settlement of Landowner Action, Civil Action No. 3:11-cv-343-HLA-MCR, as recorded in Official Records [Book 28495, Page 1054](#), Public Records of Miami-Dade County, Florida.
11. Amended and Restated Development Agreement by and between Forbes Miami NE 1st Avenue, LLC, a Michigan limited liability company, Miami Worldcenter Holdings, LLC, a Delaware limited liability company, and its affiliates and subsidiaries, and the City of Miami, Florida, a municipal corporation and a political subdivision of the State of Florida, recorded in Official Records [Book 29564, Page 2528](#), Public Records of Miami-Dade County, Florida.
12. Agreement for Water and Sanitary Sewer Facilities by and between Miami-Dade County, a political subdivision of the State of Florida, and Miami First, LLC, a Delaware limited liability company, Miami Second, LLC, a Delaware limited liability company, Miami Third, LLC, a Delaware limited liability company, Miami Fourth, LLC, a Florida limited liability company, and Miami A/I, LLC, a Delaware limited liability company, recorded in Official Records [Book 29590, Page 731](#), as affected by that certain Assignment, Assumption and Acceptance of Agreement Rights from Miami A/I, LLC, a Delaware limited liability company, to Tower 2, LLC, a Delaware limited partnership, and to MWC Garage, LLC, a Florida limited liability company, recorded in Official Records [Book 30535, Page 3815](#), and as further affected by that certain Addendum Number One to Agreement for Water and Sanitary Sewer Facilities for Miami World Center between Miami-Dade County and Miami First LLC and Miami Third LLC and Miami Fourth LLC and Miami A/I LLC and MWC Garage LLC and Miami SPE LLC and Tower 2 LLC and Block G Phase 1 LLC and Block G Phase 2 LLC recorded in Official Records [Book 30539, Page 3109](#), and as further affected by that certain Assignment, Assumption and Acceptance of Agreement Rights Number Two from Miami First, LLC, a Delaware limited liability company, Miami Third, LLC, a Delaware limited liability company, Miami Fourth, LLC, a Florida limited liability company, Miami A/I, LLC, a Delaware limited liability company, MWC Garage, LLC, a Florida limited liability company, and Miami SPE, LLC, a Florida limited liability company, to MWC Block A, LLC, a Delaware limited liability company, MWC Block B, LLC, a Delaware limited liability company, MWC Block E, LLC, a Delaware limited liability company, MWC Retail, LLC, a Florida limited liability company, and Miami A/I Commercial Association Holdings, LLC, a Florida limited liability company, recorded in Official Records [Book 30865, Page 4865](#), Public Records of Miami-Dade County, Florida.
13. Covenant Running with the Land in lieu of Unity of Title by Miami First, LLC, a Delaware limited liability company, Miami Second, LLC, a Delaware limited liability company, Miami Third, LLC, a Delaware limited liability company, Miami Fourth, LLC, a Florida limited liability company, and Miami A/I, LLC, a Delaware limited liability company, recorded in Official Records [Book 29590, Page 766](#), Public Records of Miami-Dade County, Florida.
14. Notice of Establishment of the Miami World Center Community Development District recorded in Official Records [Book 29730, Page 617](#), as affected by that certain Amended Notice of Establishment of the Miami World Center Community Development District recorded in Official Records [Book 30380, Page 211](#), Public Records of Miami-Dade County, Florida.
15. Agreement for Construction of Certain Improvements ("Agreement") Pursuant to Provisions of Chapter 54, Section 54-46, and Chapter 55 of the Code of the City of Miami, Florida by and between Miami First, LLC, Miami Second, LLC, Miami Fourth, LLC, Miami A/I, LLC, and Forbes Miami NE 1st Avenue LLC, and the City of Miami, Florida, a municipal corporation of the State of Florida, recorded in Official Records [Book 29808, Page 3676](#), Public Records of Miami-Dade County, Florida.
16. Easement Agreement by Miami A/I, LLC, a Delaware limited liability company, and TCG South Florida, a New York general partnership, recorded in Official Records [Book 29879, Page 667](#), Public Records of Miami-Dade County, Florida.

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17. Tree Permit - Removing and Planting Covenant Running with the Land by Miami A I LLC recorded in Official Records [Book 29897, Page 2762](#), Public Records of Miami-Dade County, Florida.
18. Declaration of Restrictive Covenants by Miami First, LLC, a Delaware limited liability company, Miami Second, LLC, a Delaware limited liability company, Miami Third, LLC, a Florida limited liability company, Miami Fourth, LLC, a Florida limited liability company, and Miami A/I, LLC, a Delaware limited liability company, recorded in Official Records [Book 29919, Page 1937](#), Public Records of Miami-Dade County, Florida.
19. Tree Permit - Removing and Planting Covenant Running with the Land by Miami First LLC recorded in Official Records [Book 29919, Page 3966](#), Public Records of Miami-Dade County, Florida.
20. Ordinance No. 16-23, Miami World Center Multipurpose Maintenance Special Taxing District recorded in Official Records [Book 29992, Page 4633](#), Public Records of Miami-Dade County, Florida.
21. Declaration of Restrictive Covenants in Lieu of Unity of Title recorded in Official Records [Book 30047, Page 1031](#), Public Records of Miami-Dade County, Florida.
22. Agreement for Water and Sanitary Sewer Facilities between Miami-Dade County and Miami A/I, LLC, and Miami First, LLC, and Miami Fourth, LLC, recorded in Official Records [Book 30256, Page 4823](#), as affected by Addendum Number One to Agreement for Water and Sanitary Sewer Facilities for Miami World Center Parcel D-East between Miami-Dade County and Miami A/I, LLC and Tower 2, LLC and Miami First, LLC and Miami Fourth, LLC and MWC Garage, LLC recorded in Official Records [Book 30535, Page 356](#), Public Records of Miami-Dade County, Florida.
23. Option Agreement by and among Miami A/I, LLC, a Delaware limited liability company, Miami First, LLC, a Delaware limited liability company, Miami Second, LLC, a Delaware limited liability company, Miami Third, LLC, a Delaware limited liability company, Miami Fourth, LLC, a Florida limited liability company, Block G Phase I, LLC, a Florida limited liability company, and Block G Phase II, LLC, a Florida limited liability company, as Optionors, and MWC HS Retail, LLC, a Michigan limited liability company, as Optionee, a memorandum of which is recorded in Official Records [Book 30299, Page 3687](#), as affected by that certain Acknowledgment Under Option Agreement recorded in Official Records [Book 30447, Page 1759](#), and as further affected by that certain Option Subordination Agreement recorded in Official Records [Book 30447, Page 1822](#), and as further affected by that certain Option Subordination Agreement recorded in Official Records [Book 30814, Page 3168](#), Public Records of Miami-Dade County, Florida.
24. Declaration of Consent to Jurisdiction of the Miami World Center Community Development District (Imposition of Special Assessments, and Imposition of Lien of Record) by Miami Worldcenter Holdings, LLC, a Delaware limited liability company, and recorded in Official Records [Book 30337, Page 2039](#), Public Records of Miami-Dade County, Florida.
25. Assignment And Acquisition Agreement by and between Miami World Center Community Development District, and Miami Worldcenter Holdings, LLC, a Delaware limited liability company authorized to do business in the State of Florida, as joined by Miami A/I, LLC, a Delaware limited liability company, Miami First, LLC, a Delaware limited liability company, Miami Second, LLC, a Delaware limited liability company, Miami Third, LLC, a Delaware limited liability company, Miami Fourth, LLC, a Florida limited liability company, and Miami SPE, LLC a Florida limited liability company, recorded in Official Records [Book 30337, Page 2100](#), Public Records of Miami-Dade County, Florida.

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26. True-Up Agreement by and among Miami Worldcenter Holdings, LLC, a Delaware limited liability company, and Miami World Center Community Development District and recorded in Official Records [Book 30337, Page 2167](#), Public Records Miami-Dade County, Florida.
27. Construction, Operation, Restrictions and Reciprocal Easement Agreement by Miami A/I, LLC, a Delaware limited liability company, recorded in Official Records [Book 30338, Page 2695](#), and re-recorded in Official Records [Book 30349, Page 3441](#), as affected by that certain Supplement to Construction, Operation, Restrictions and Reciprocal Easement Agreement recorded in Official Records [Book 30338, Page 2979](#), Public Records of Miami-Dade County, Florida and as further affected by that certain Second Supplement To Construction, Operation, Restrictions and Reciprocal Easement Agreement recorded in Official Records [Book 30418, Page 2983](#), and as further affected by that certain Third Supplement to Construction, Operation, Restrictions and Reciprocal Easement Agreement recorded in Official Records [Book 30440, Page 330](#), and rerecorded in Official Records [Book 30455, Page 4520](#), Public Records of Miami-Dade County, Florida.
28. Unrecorded Development Agreement by Miami A/I, LLC, a Delaware limited liability company, a Memorandum of which is recorded in Official Records [Book 30338, Page 2819](#), Public Records of Miami-Dade County, Florida.
29. Amended and Restated Miami Worldcenter Economic Incentive Agreement by and between Miami First, LLC, a Delaware limited liability company, Miami Third, LLC, a Delaware limited liability company, Miami Fourth, LLC, a Florida limited liability company, Miami A/I, LLC, a Delaware limited liability company, Miami SPE, LLC, a Florida limited liability company, Block G Phase 1 LLC, a Florida limited liability company, Block G Phase 2 LLC, a Delaware limited liability company, and Tower 2, LLC, a Delaware limited liability company, and the Southeast Overtown/Park West Community Redevelopment Agency, a public agency and body corporate created pursuant to Section 163.356, Florida Statutes, and with the joinder of Miami Worldcenter Holdings, LLC, a Delaware limited liability company, recorded in Official Records [Book 30433, Page 4958](#), Public Records of Miami-Dade County, Florida.
30. First Source Hiring Agreement by and between Southeast Overtown/Park West Redevelopment Community Redevelopment Agency, a public agency and body corporate created pursuant to Section 163.356, Florida Statutes, and Miami First, LLC, a Delaware limited liability company, Miami Third, LLC, a Delaware limited liability company, Miami Fourth, LLC, a Florida limited liability company, Miami A/I, LLC, a Delaware limited liability company, Miami SPE, LLC, a Florida limited liability company, and Block G Phase 1, LLC, a Florida limited liability company, Block G Phase 2, LLC, a Delaware limited liability company, and Tower 2, LLC, a Delaware limited liability company, recorded in Official Records [Book 30434, Page 1](#), Public Records of Miami-Dade County, Florida.
31. Agreement for Water and Sanitary Sewer Facilities between Miami-Dade County and Miami A/I, LLC recorded in Official Records [Book 30548, Page 747](#), Public Records of Miami-Dade County, Florida.
32. Grant of Easement in favor of Miami-Dade County, a political subdivision of the State of Florida, recorded in Official Records [Book 30673, Page 2840](#), Public Records of Miami-Dade County, Florida.
33. Terms and conditions of any existing unrecorded lease(s), and all rights of lessee(s) and any parties claiming through the lessee(s) under the lease(s).
34. Declaration of Restrictive Covenants by Miami First, LLC, a Delaware limited liability company, Miami Second, LLC, a Delaware limited liability company, Miami Third, LLC, a Florida limited liability company, Miami Fourth, LLC, a Florida limited liability company, Miami A/I, LLC, a Delaware limited liability company, and Forbes Miami NE 1st Avenue LLC, a Michigan limited liability company recorded in Official Records [Book 29919, Page 1975](#), Public Records of Miami-Dade County, Florida.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions.

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35. Terms and conditions of that certain Access, Temporary Construction, and Utility Easement Agreement by and between Miami-Dade County, a political subdivision of the State of Florida, by and through The Department of Transportation and Public Works and Miami A/I, LLC, a Delaware limited liability company, recorded in Official Records [Book 31035, Page 231](#), Public Records of Miami-Dade County, Florida.

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First American

Notices - Where Sent

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company, Attention: Claims Department, 1 First American Way, Santa Ana, CA 92707 (claims.nic@firstam.com).

Service, Quality and Availability

First American Title Insurance Company cares about its customers and their ability to obtain information and service on a convenient, timely and accurate basis. A qualified staff of service representatives is dedicated to serving you. A toll-free number is available for your convenience in obtaining information about coverage and to provide assistance in resolving complaints at 1-800-854-3643. Office hours are from 8:30 a.m. through 5:30 p.m. PST Monday through Friday.

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First American

REISSUE CREDIT NOTICE

Issued by

First American Title Insurance Company

YOU MAY BE ENTITLED TO A REDUCED PREMIUM FOR TITLE INSURANCE IF THIS OFFICE IS PROVIDED WITH A PRIOR OWNER'S POLICY INSURING THE SELLER OR MORTGAGOR IN THE CURRENT TRANSACTION.

The purpose of this letter is to provide you with important information regarding the title insurance premium that has been or will be charged in connection with this transaction.

Eligibility for a discounted title insurance premium will depend on:

REFINANCE TRANSACTIONS:

To qualify for a reduced premium for title insurance you must provide our office with a copy of your prior owner's policy of title insurance insuring your title to the above-referenced property.

SALES TRANSACTIONS:

To qualify for a reduced premium for title insurance you must provide our office with a copy of your (or your seller's) prior owner's policy of title insurance insuring your title to the above referenced property. The effective date of the prior owner's policy must be less than three years old or the property insured by the policy must be unimproved (except roads, bridges, drainage facilities and utilities are not considered improvements for this purpose).

To qualify for the reduced rate, you or your representative may hand deliver, mail or fax a copy of the prior owner's policy of title insurance to your First American issuing agent conducting your settlement prior to closing, although we will accept the prior policy up to 5 working days after the closing date of your transaction.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions.

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**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT**

9

MIAMI WORLDCENTER COMMUNITY DEVELOPMENT DISTRICT

Change Order # 25

COR #	Date Issued	Date Received	Description	Subcontractor	Subcontractor amount	CT Markup	Amount
71	11/16/2017	11/16/2017	Off site Irrigation taps	Coastal Tishman	\$ 105,962.00	\$ 2,758.00	\$ 108,720.00
Total Change Order Amount							\$ 108,720.00

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT**

11

This instrument is prepared by
and to be returned to:

City of Miami
Department of Public Works
444 SW 2nd Ave.
Miami, Florida 33130

Space Reserved for Clerk

ROADWAY IMPROVEMENT AND MAINTENANCE AGREEMENT

THIS ROADWAY IMPROVEMENT AND MAINTENANCE AGREEMENT (hereinafter called the “AGREEMENT”) made and entered into this ___ day of _____, 2018, by and between the **MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government established pursuant to Chapter 190 of the Florida Statutes, by Miami-Dade County Ordinance 15-62, as amended by ordinance 16-137 (hereinafter called “CDD”), and the **CITY OF MIAMI, FLORIDA** a municipal corporation of the State of Florida, in the county of Miami-Dade, (hereinafter called “CITY”);

WHEREAS, the CDD was created for the specific purpose of financing, acquiring, constructing, and maintaining upgrades to the existing public facilities within the CDD area;

WHEREAS, CDD has requested permission from CITY to construct Non-Standard improvements (the “IMPROVEMENTS”) as more particularly described on **Exhibit “A”** attached hereto and within the dedicated public rights-of-way maintained by the City, as depicted on the attached **Exhibit “B”**, (hereinafter called “ROADWAYS”); and

NOW THEREFORE, in consideration for the express grant by CITY of the right and license to allow construction and maintenance of the IMPROVEMENTS within the ROADWAYS, subject to the terms and conditions set forth herein, CDD does hereby agree with the CITY as follows:

1. The foregoing recitals are true and correct and are made a part hereof.
2. CDD (performing the work itself or through a contractor engaged by CDD to perform the work) shall maintain, replace, repair, improve, modify and remove IMPROVEMENTS within the ROADWAYS, when reasonably necessary and consistent with the level of maintenance and service provided by CDD in its ordinary course of business. If CDD fails to maintain or repair certain IMPROVEMENTS in accordance with this Section 2, the Miami WorldCenter Multipurpose Maintenance Special Taxing District (the “**Special Taxing District**”), approved through County Ordinance 16-23, thereupon may become operational, and levy taxes or special assessments and charge, collect, and enforce the fees required in order to so maintain the IMPROVEMENTS.

3. Subject to the provisions of Section 2 above, in the event CDD, its agents, representatives, designees, successors, or assigns fail in the reasonable discretion of the CITY Director of the Department of Public Works to properly maintain the IMPROVEMENTS or any part thereof, so that such IMPROVEMENTS become a hazard to the health, welfare, or safety of the general public, CITY shall give CDD written notice of such failure via certified mail, return receipt requested, and CDD shall within sixty (60) days from receipt of such notice, abate such hazard, if and as applicable, by either (i) restoring the IMPROVEMENTS, or any part thereof, to a safe condition reasonably satisfactory to CITY, or (ii) removing the IMPROVEMENTS, or any part thereof, and restoring the ROADWAYS to current CITY standards at no cost or expense to CITY.
4. In the event CDD, its successors, or assigns fail to abate any noticed hazard, if and as applicable, either by (i) restoring the IMPROVEMENTS, or any part thereof, to a safe condition reasonably satisfactory to CITY, or (ii) removing the IMPROVEMENTS, or any part thereof, and restoring the ROADWAYS within the specified time as set forth in Paragraph 3, CITY may abate such hazard, if and as applicable, by removing the offending IMPROVEMENTS.
5. CDD further agrees not to pursue any legal remedy against CITY for any damage, consequential or otherwise, to non-offending IMPROVEMENTS, or any part thereof, resulting from the removal of offending or unsafe IMPROVEMENTS, or any part thereof from the ROADWAYS pursuant to Paragraph 4 to the extent not caused by the gross negligence, bad faith or willful misconduct of the City or any of its employees, agents, licenses, permitted, contractors or representatives.
6. To the extent permitted by Florida law, CDD shall indemnify, defend, and hold harmless CITY, its officials and employees (i) from and against any third party claims, demands, liabilities, losses, or causes of action arising out of the construction, maintenance, or removal of IMPROVEMENTS, or any part thereof, by or through CDD (and its successors and assigns), (ii) from and against any orders, judgments, or decrees which may be entered against CITY with respect to the construction, maintenance, or removal of IMPROVEMENTS, or any part thereof, by or through CDD (and its successors and assigns), and (iii) or all reasonable out of pocket costs, attorneys' fees, expenses, and liabilities incurred in the investigation or defense of such claim, to the extent not caused by the gross negligence, bad faith or willful misconduct of the City or any of its employees, agents, licenses, permitted, contractors or representatives.
7. To the extent permitted by Florida law, CDD shall indemnify, defend, hold harmless CITY, its officials and employees (i) from and against any and all third party claims, liability, losses, and causes of action of any nature which may arise out of the granting of this AGREEMENT or out of CDD's omissions on the part of CDD or any of CDD's agents, (ii) from and against any orders, judgments or decrees which may be entered

against CITY with respect to the granting of this AGREEMENT or out of CDD's activities under this AGREEMENT, including all acts or omissions on the part of CDD or any of CDD's agents, and (iii) from and against all reasonable out of pocket costs, attorneys' fees expenses and liabilities incurred in the investigation or defense of any such third party claim, to the extent not caused by the gross negligence, bad faith or willful misconduct of the City or any of its employees, agents, licenses, permitted, contractors or representatives. The foregoing indemnities shall be construed to comply with 768.28, Florida Statutes, and shall survive the cancellation or rescission of this AGREEMENT.

8. It is expressly understood and agreed that this instrument shall be binding upon CITY and CDD and also upon their successors in interest, or assigns.
9. Any notice, request, demand, approval, or consent given or required to be given under this AGREEMENT shall be in writing and shall be deemed as having been given when mailed by United States registered or certified mail, return receipt requested, postage prepaid, to the other parties at the addresses stated below or at the last address provided by a party to the other party at which to receive notice:

CDD:

Miami World Center Community Development
District
c/o District Manager
2300 Glades Road, Suite 410W
Boca Raton, FL 33431

And

Dennis E. Lyles, Esq.
Billing Cochran Lyles Mauro & Ramsey PA,
515 E. Las Olas Blvd., 6th Floor
Fort Lauderdale, FL 33301

And

CITY:

CITY MANAGER
City of Miami
444 SW 2nd Avenue, 10th Floor
Miami, FL 33130

And

Director of Public Works
City of Miami
444 SW 2nd Avenue, 8th Floor
Miami, FL 33130

10. CDD expressly acknowledges (i) that the permission granted by the CITY to construct the IMPROVEMENTS on CITY owned land is solely for the limited purposes set forth herein and does not constitute a lease, (ii) the CITY retains possession and control of property owned by the CITY, (iii) if CDD breaches any term of this AGREEMENT, receives written notice of such breach from CITY, and does not timely cure such breach, within sixty (60) days after receipt of such written notice (provided, however, that in the event that such cure cannot reasonably be completed within such sixty (60) day period, then CDD shall have such additional cure period as is reasonably required provided that CDD commences such cure within such sixty (60) day period and diligently pursues the same until completion), then CITY may unilaterally revoke the permission granted herein to CDD by written notice to CDD delivered prior to the date on which CDD cures such breach, and (iv) CDD does not and shall not claim at any time any interest or estate of any kind or extent in land owned by the CITY by virtue of its use hereunder or by virtue of any expenditures incurred in connection herewith.
11. **RECORDING.** CDD shall, at its own cost, record this AGREEMENT in the public records of Miami-Dade County, Florida within thirty (30) days of its acceptance by the CITY. CDD shall promptly furnish a certified copy of the recorded AGREEMENT to the City Clerk, 3500 Pan American Drive, Miami, FL 33133, and furnish regular copies to the City Manager and Public Works Directors at the following address: Miami Riverside Center, 444 SW 2nd Avenue, Miami, FL 33130.
12. The CDD may assign this Agreement and its obligations hereunder to the Special Taxing District or to any subsidiary of Miami Worldcenter Holdings, LLC, a Delaware limited liability company, at any time and without any further consent by the City; provided however, that the CDD shall notify the City of any such assignment within ten (10) days thereof. Upon such assignment, the CDD shall automatically be released from its obligations hereunder accruing after the date of such assignment, and the assignee shall automatically succeed to such obligations hereunder.

[Signature Page Follows]

IN WITNESS WHEREOF, the CDD and the CITY have each caused this AGREEMENT to be executed and delivered on the date indicated above:

Signed, Sealed and Delivered in the presence of:

WITNESSES:

MIAMI WORLD CENTER COMMUNITY
DEVELOPMENT DISTRICT

Name:
Address:

Name:
Title:

Name:
Address:

[SEAL]

Attest:

Name:
Title:

[SEAL]

[Notary Block on Next Page]

Space Reserved for Clerk

STATE OF)
)
COUNTY OF)

I HEREBY CERTIFY, than on this ____ day of _____, A.D. 2018 before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared _____ as Chair/Vice-Chair of the Board of Supervisors and _____ as Secretary, personally known to me, or proven, by producing the following identification: _____ and _____ respectively, to be the Chair/Vice-Chair of the Board of Supervisors and Secretary of the **MIAMI WORLD CENTER COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, and in whose name the foregoing instrument is executed and that said officers severally acknowledged before me that they executed said instrument acting under the authority duly vested by said cooperation and its Corporate Seal is affixed thereto.

WITNESS my hand and official sea in the County and State aforesaid, the day and year last aforesaid.

Notary Signature

Printed Notary Signature

NOTARY SEAL / STAMP

Notary Public, State of _____
My Commission expires: _____
Commission/Serial No. _____

Space Reserved for Clerk

ATTEST:

CITY OF MIAMI, a municipal
corporation of the State of Florida

By: _____
Todd B. Hannon, City Clerk

Emilio T. Gonzalez, Ph.D., City Manager

APPROVED:

By: _____
Alan M. Dodd, P.E., Director
Department of Public Works

APPROVED AS TO LEGAL FORM AND
CORRECTNESS:

APPROVED AS TO INSURANCE
REQUIREMENTS:

By: _____
Victoria Méndez, City Attorney

Ann-Marie Sharpe, Director
Risk Management Department

Exhibit “A”

Description of Non-Standard Improvements

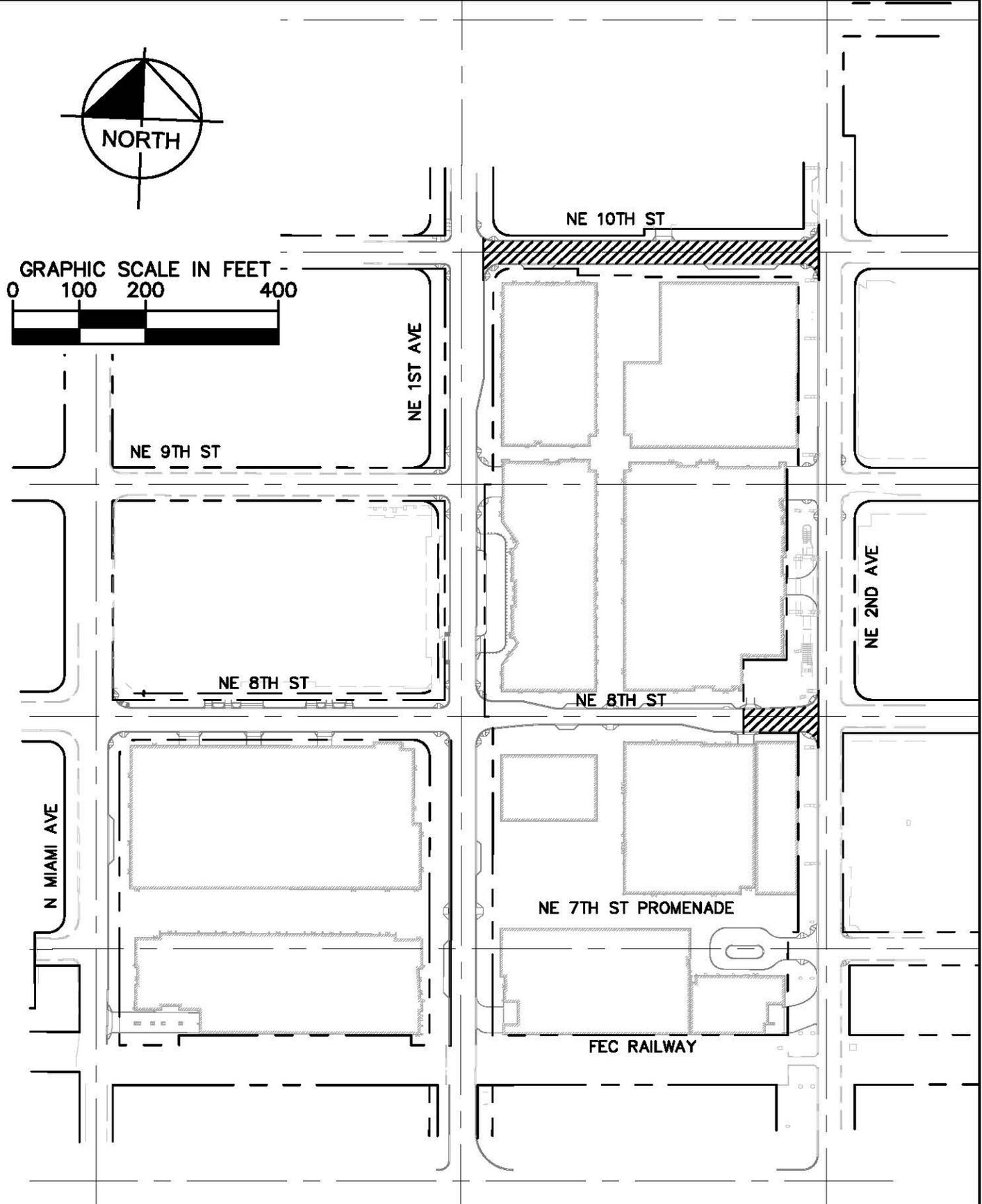
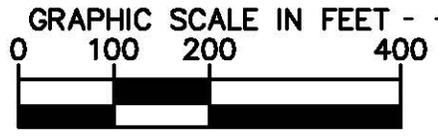
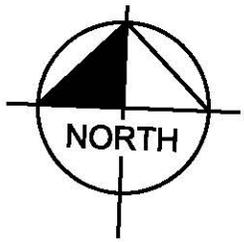
1. Street and Pedestrian Lighting and related infrastructure
2. Security Cameras and infrastructure
3. Wi-fi access and infrastructure
4. Emergency Call Boxes
5. Speakers
6. Concrete Pavers including ADA
7. Prefabricated & Cast-in-Place Benches
8. Prefabricated & Cast-in-Place Planters and seat walls
9. Trash receptacles
10. Bicycle Racks
11. Boulders/Stones in Landscape Beds with Metal edging
12. LED light bands in some pedestrian walkways
13. Shrubs and ground cover in the landscape beds
14. Landscape Uplighting and infrastructure
15. Outlets and infrastructure
16. Irrigation piping, controllers, and infrastructure
17. Colored concrete in the pedestrian areas
18. Colored concrete crosswalks in the roadway
19. Artificial wood composite in pedestrian areas
20. Canopy trees and Palms
21. Maintenance of Drainage Improvements on the south side of NE 10th Street between NE 1st Ave. and NE 2nd Ave.

Space Reserved for Clerk

Exhibit "B"

Sketch of Roadways - Right of Way Improvements

Plotted By: Corballo, Paul Sheet Set: Kha Layout: PLAT 1 June 08, 2018 02:03:23pm K:\MIB_CIVIL\043588000 Miami World Center\CIVIL\CADD\Exhibits\2018.05.30 MWC Roadway Exhibit 8.5x11.dwg
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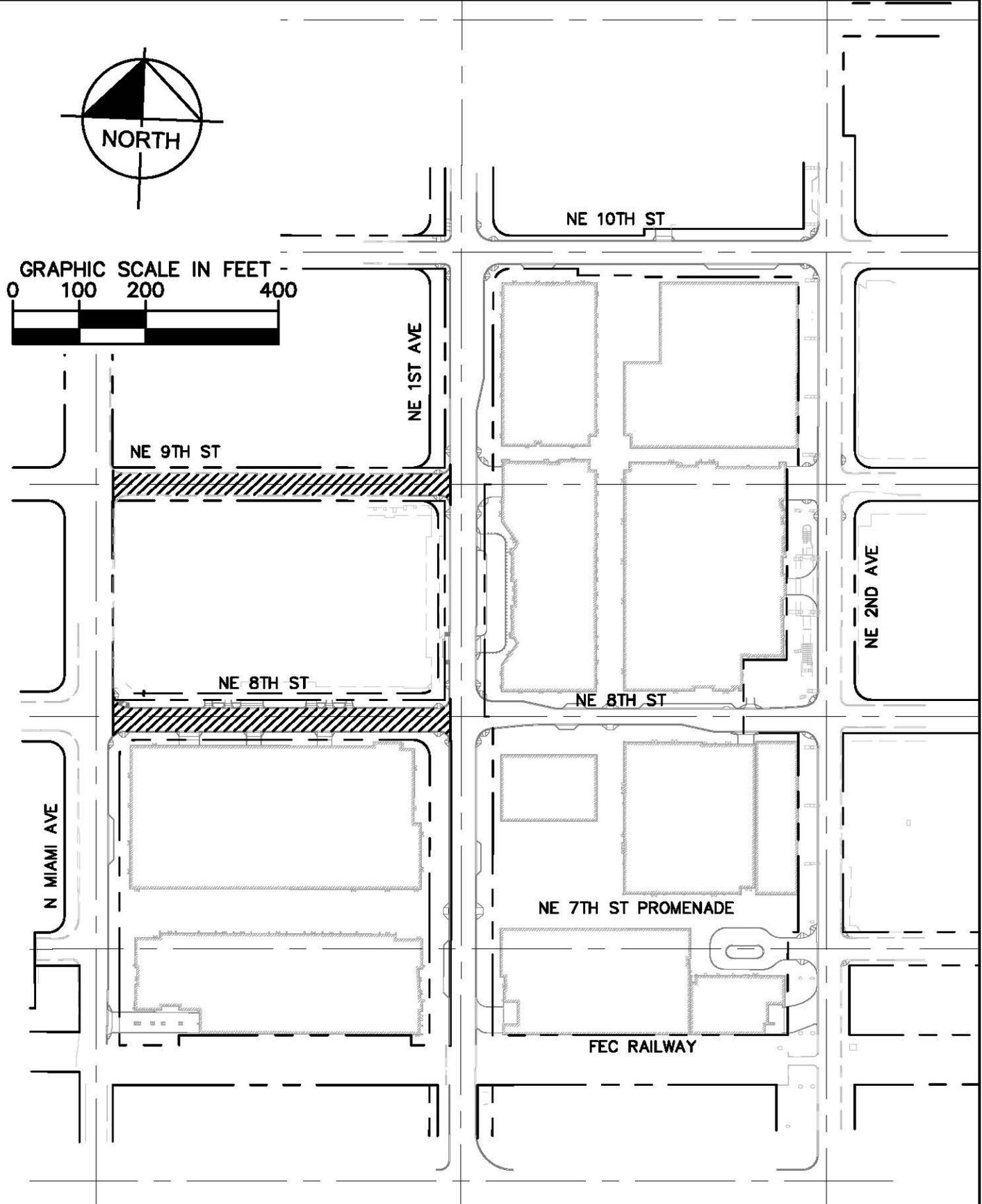
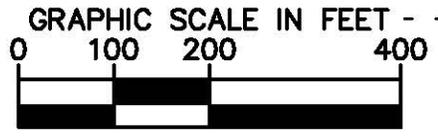
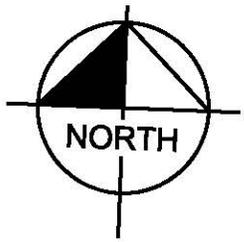
 ROADWAYS INCLUDED IN AGREEMENT

Kimley»Horn
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 355 ALHAMBRA CIR, STE 1400, CORAL GABLES, FL 33134
 PHONE: 305-673-2025
 WWW.KIMLEY-HORN.COM CA 00000696

MIAMI WORLD CENTER PLAT 1
 EXHIBIT A
 DESCRIPTION OF ROADWAYS

SHEET NUMBER
A-1

Plotted By: Corballo, Paul Sheet Set: Kha Layout: PLAT 2 June 08, 2018 02:03:24pm K:\MIB_CIVIL\043588000 Miami World Center\CADD\Exhibits\2018.05.30 MWC Roadway Exhibit\2018.06.08 MWC Roadway Exhibit 8.5x11.dwg
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 ROADWAYS INCLUDED IN AGREEMENT

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PHONE: 305-673-2025
WWW.KIMLEY-HORN.COM CA 00000696

MIAMI WORLD CENTER PLAT 2
EXHIBIT A
DESCRIPTION OF ROADWAYS

SHEET NUMBER
A-1

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT**

12

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2018**

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2018**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash - SunTrust	\$ 31,249	\$ -	\$ -	\$ 31,249
Investments				
Reserve	-	4,904,504	-	4,904,504
Capitalized interest	-	5,732,611	-	5,732,611
Construction	-	-	26,700,689	26,700,689
Construction reserve ¹	-	-	2,000,000	2,000,000
Cost of issuance	-	18,242	-	18,242
Retainage subaccount	-	-	1,012,713	1,012,713
Due from Developer	15,213	-	-	15,213
Assessments receivable	258,827	-	-	258,827
Interest receivable	-	40,287	40,755	81,042
Total assets	<u>\$ 305,289</u>	<u>\$ 10,695,644</u>	<u>\$ 29,754,157</u>	<u>\$ 40,755,090</u>
LIABILITIES				
Accounts payable	\$ 102,387	\$ -	\$ -	\$ 102,387
Retainage payable	-	-	190,829	190,829
Accrued wages payable	2,000	-	-	2,000
Accrued taxes payable	153	-	-	153
Developer advance	6,000	-	-	6,000
Due to developer	17,605	-	-	17,605
Total liabilities	<u>128,145</u>	<u>-</u>	<u>190,829</u>	<u>318,974</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	274,040	40,287	40,755	355,082
Total deferred inflows of resources	<u>274,040</u>	<u>40,287</u>	<u>40,755</u>	<u>355,082</u>
FUND BALANCES				
Restricted for:				
Debt service	-	10,655,357	-	10,655,357
Capital projects	-	-	27,522,573	27,522,573
Metro Mover ¹	-	-	2,000,000	2,000,000
Unassigned	(96,896)	-	-	(96,896)
Total fund balances	<u>(96,896)</u>	<u>10,655,357</u>	<u>29,522,573</u>	<u>40,081,034</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 305,289</u>	<u>\$ 10,695,644</u>	<u>\$ 29,754,157</u>	<u>\$ 40,755,090</u>

¹Reserve for Metro Mover.

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JUNE 30, 2018**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Off-roll assessments	\$ -	\$ 38,838	\$ 297,666	13%
Developer contribution	23,859	61,010	-	N/A
Total revenues	<u>23,859</u>	<u>99,848</u>	<u>297,666</u>	34%
EXPENDITURES				
Professional & administrative				
Supervisors	-	2,000	12,000	17%
FICA	-	153	918	17%
District engineer	-	14,782	15,000	99%
General counsel	2,262	11,056	40,000	28%
Bond construction - legal	-	15,213	-	N/A
District manager	4,167	37,500	50,000	75%
Accounting O&M	292	2,625	3,500	75%
Debt service fund accounting	1,250	11,250	15,000	75%
O&M methodology	1,015	4,753	-	N/A
Assessment roll services	-	10,000	20,000	50%
Arbitrage rebate calculation	-	-	1,500	0%
Audit	-	8,500	8,500	100%
Postage	39	87	1,000	9%
Insurance - GL, POL	-	10,710	12,000	89%
Legal advertising	-	321	1,500	21%
Miscellaneous- bank charges	91	292	950	31%
Website	-	616	615	100%
Dissemination agent	250	2,250	3,000	75%
Annual district filing fee	-	175	175	100%
Trustee	-	3,500	8,500	41%
Total professional & administrative	<u>9,366</u>	<u>135,783</u>	<u>194,158</u>	70%

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JUNE 30, 2018**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Field operations				
On-site field management	-	-	5,000	0%
Security services	-	-	10,000	0%
Landscape services	-	-	15,000	0%
Telephones	-	-	500	0%
Utilities				
Electricity	-	-	25,000	0%
Irrigation	-	-	7,500	0%
Stormwater drain inspections/cleanout	-	-	10,000	0%
Copier lease	-	-	262	0%
Repairs & maintenance				
General	-	-	3,000	0%
Electrical	-	-	1,500	0%
Grounds	-	-	3,000	0%
Irrigation	-	-	1,700	0%
Plant tree replacement	-	-	5,000	0%
Road repair	-	-	2,000	0%
Sidewalk/paver repair	-	-	2,000	0%
Contingency	-	-	3,000	0%
Insurance: property	-	-	8,500	0%
Office supplies	-	-	546	0%
Total field operations	<u>-</u>	<u>-</u>	<u>103,508</u>	<u>0%</u>
Excess/(deficiency) of revenues over/(under) expenditures	14,493	(35,935)	-	
Fund balance - beginning	<u>(111,389)</u>	<u>(60,961)</u>	<u>-</u>	
Fund balance - ending	<u>\$ (96,896)</u>	<u>\$ (96,896)</u>	<u>\$ -</u>	

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2017
FOR THE PERIOD ENDED JUNE 30, 2018**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Interest income	\$ 2,844	\$ 66,994	-	N/A
Unrealized gain (loss) on investment	2,693	(68,761)	-	
Total revenues	<u>5,537</u>	<u>(1,767)</u>	<u>-</u>	N/A
EXPENDITURES				
Interest	-	4,488,070	4,488,070	100%
Cost of issuance	-	1,065	-	N/A
Total expenditures	<u>-</u>	<u>4,489,135</u>	<u>4,488,070</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	5,537	(4,490,902)	(4,488,070)	
Fund balance - beginning	10,649,820	15,146,259	17,098,612	
Fund balance - ending	<u>\$ 10,655,357</u>	<u>\$ 10,655,357</u>	<u>\$ 12,610,542</u>	

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2017
FOR THE PERIOD ENDED JUNE 30, 2018**

	Current Month	Year to Date
REVENUES		
Interest income	\$ 38,652	\$ 239,211
Unrealized gain (loss) on investment	12,804	26,918
Total revenues	51,456	266,129
EXPENDITURES		
Capital outlay	461,654	3,243,484
Total expenditures	461,654	3,243,484
Excess/(deficiency) of revenues over/(under) expenditures	(410,198)	(2,977,355)
Fund balance - beginning	29,932,771	32,499,928
Fund balance - ending	\$ 29,522,573	\$ 29,522,573

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT**

13

1 **MINUTES OF MEETING**
2 **MIAMI WORLD CENTER**
3 **COMMUNITY DEVELOPMENT DISTRICT**
4

5 A Regular Meeting of the Miami World Center Community Development District's
6 Board of Supervisors was held on Wednesday, May 16, 2018 at 11:00 a.m., at the offices of
7 Greenberg Traurig, P.A., 333 S.E. 2nd Ave., 44th Floor, Room 44-008, Miami, Florida 33131.
8

9 **Present at the meeting were:**

10 John Chiste	Chair
11 Cora DiFiore	Vice Chair
12 Joseph DiCristina	Assistant Secretary
13 Stephen Colamarino	Assistant Secretary
14 Peter Brown (<i>via telephone</i>)	Assistant Secretary

15
16
17 **Also present were:**

18 Craig Wrathell	District Manager
19 Cindy Cerbone	Wrathell, Hunt and Associates, LLC
20 Aaron E. Buchler	District Engineer
21 Michael Pawelczyk	General Counsel
22 Bibiana Tabares	Construction Manager
23 Ben Feldman	Miami World Center

24
25
26
27 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

28
29 Mr. Wrathell called the meeting to order at 11:04 a.m. Supervisors Chiste, DiFiore and
30 DiCristina were present, in person. Supervisor Brown was attending via telephone. Supervisor
31 Colamarino was not present at roll call.
32

33 **SECOND ORDER OF BUSINESS**

Public Comments

34
35 There being no public comments, the next item followed.
36

37 **THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2018-04,
Approving the District's Proposed Budget
for Fiscal Year 2018/2019 and Setting a
Public Hearing Thereon Pursuant to
Florida Law; Addressing Transmittal,
Posting and Publication Requirements;
and Providing an Effective Date**

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44 Mr. Wrathell presented Resolution 2018-04 and reviewed the proposed Fiscal Year 2019
45 budget, including line item increases and decreases. Field Operations expenditures increased
46 significantly, from \$103,508 in Fiscal Year 2018 to \$816,875 proposed for Fiscal Year 2019, due
47 to increases in various line items and the addition of numerous line items related to increased
48 security, construction activities, maintenance, etc., as development progresses.

49 *****Mr. Colamarino joined the meeting via telephone at approximately 11:07 a.m.*****
50

51 **On MOTION by Mr. Chiste and seconded by Mr. DiCristina,**
52 **with all in favor, Resolution 2018-04, Approving the District's**
53 **Proposed Budget for Fiscal Year 2018/2019 and Setting a**
54 **Public Hearing Thereon Pursuant to Florida Law for August**
55 **15, 2018 at 11:00 a.m., at this location; Addressing**
56 **Transmittal, Posting and Publication Requirements; and**
57 **Providing an Effective Date, was adopted.**

58
59
60 **FOURTH ORDER OF BUSINESS**

**Consideration of Advance Funding
Agreement for FPL Master Lighting
Services Agreement**

61
62
63
64 Mr. Wrathell stated that, in conjunction with the Florida Power & Light (FPL) agreement
65 approved at the previous meeting, FPL requires the District to use auto-pay for monthly
66 payments. Through this Advance Funding Agreement, the Master Developer would provide four
67 months worth of funds, which the District will hold on the Balance Sheet, specifically allocated
68 for the FPL payments. Once the District starts receiving off-roll assessment payments, the
69 Master Developer would be credited for the advance funding. Mr. Pawelczyk stated that the
70 Master Developer's Counsel has not completed a review of the Agreement; therefore, there may
71 be changes.

72
73 **On MOTION by Mr. Chiste and seconded by Ms. DiFiore,**
74 **with all in favor, the Advance Funding Agreement for FPL**
75 **Master Lighting Services Agreement, in substantial form, was**
76 **approved.**

77
78
79 **FIFTH ORDER OF BUSINESS**

**Consideration of Recommendation(s) to
Award (support documentation available
upon request)**

- 83 • **RTA No. 010 Revision 02:** Coastal/Tishman (CT) – Award Electrical Work to South
84 Florida Electrical Consultant Inc. (SFEC)

85 Mr. Wrathell stated that, despite the contract amount, it was not necessary for this to go
86 out to bid because it was under the assigned CT contract. Ms. Tabares stated that CT went
87 through the bid process and SFEC’s bid was below CT’s GMP allowance amount for site
88 lighting.

89
90 **On MOTION by Mr. DiCristina and seconded by Mr. Chiste,**
91 **with all in favor, RTA No. 010 Revision 02, for**
92 **Coastal/Tishman to award electrical contract to South Florida**
93 **Electrical Consultant Inc., was approved.**

94
95
96 **SIXTH ORDER OF BUSINESS**

Ratification of Coastal/Tishman Change
Order (support documentation available
upon request)

97
98
99
100 Mr. Buchler presented the following Coastal/Tishman Change Order:

- 101 ➤ Change Order Number 25 – Offsite Irrigation Taps \$108,720

102 Mr. Wrathell noted that, as Change Order 25 was not previously executed, it would not
103 be ratified; it would be approved.

104
105 **On MOTION by Mr. Chiste and seconded by Mr. DiCristina,**
106 **with all in favor, Coastal/Tishman Change Order 25, as**
107 **described, was approved.**

108
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110 **SEVENTH ORDER OF BUSINESS**

Approval of Unaudited Financial
Statements as of March 31, 2018

111
112
113 Mr. Wrathell presented the Unaudited Financial Statements as of March 31, 2018. In
114 response to Mr. Chiste’s question, Mr. Wrathell stated that the May 1, 2018 Debt Service interest
115 payment amount was \$1,833,106. Mr. Chiste stated that, following the November 2019 interest
116 payment, the future Debt Service payments would be borne by those on the assessments rolls
117 and/or the Developer. Mr. Wrathell confirmed that the Fiscal Year 2019 budget would be the last
118 budget year without a Debt Service assessment.

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On MOTION by Mr. Chiste and seconded by Ms. DiFiore, with all in favor, the Unaudited Financial Statements as of March 31, 2018, were approved.

EIGHTH ORDER OF BUSINESS

Approval of March 21, 2018 Regular Meeting Minutes

Mr. Wrathell presented the March 21, 2018 Regular Meeting Minutes and asked for any additions, deletions or corrections.

On MOTION by Mr. Chiste and seconded by Mr. DiCristina, with all in favor, the March 21, 2018 Regular Meeting Minutes, as presented, were approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *Billing, Cochran, Lyles, Mauro & Ramsey, P.A.*

Mr. Pawelczyk stated that he was working with Ms. Wendy Fields regarding Metro Mover items. Two stations are part of the Engineer’s Report. A Resolution would be presented whereby the District would acknowledge that the stations are part of the project and that they are part of the project by way of a Development Agreement between the Developer and the County. A document might also be presented related to maintenance and operation of the Park West Station. Ms. Tabares stated that there was a misunderstanding and the District would not be involved in maintenance of the Park West Station.

B. District Engineer: *Kimley-Horn and Associates, Inc.*

Mr. Buchler stated that drainage and roadway work commenced and materials were being purchased. Mr. Chiste stated that approximately \$28 million was left in the construction budget, as of March, and recalled that the total amount sized for the bonds included a portion of participation from the Developer, meaning the Developer had to pay a certain amount of the costs. Mr. Wrathell stated that the Completion Agreement stated that, whatever was not funded by the bonds would be funded by the Developer. Mr. Chiste questioned if an amount was specified. Mr. Pawelczyk did not believe so.

C. District Manager: *Wrathell, Hunt and Associates, LLC*

- i. NEXT MEETING DATE June 20, 2018 at 11:00 A.M.**

155 Mr. Wrathell stated that the next meeting will be held on June 20, 2018 at 11:00 a.m., at
156 this location.

157

158 **TENTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

159

160 There being no Board Members' comments or requests, the next item followed.

161

162 **ELEVENTH ORDER OF BUSINESS** **Public Comments**

163

164 There being no public comments, the next item followed.

165

166 **TWELFTH ORDER OF BUSINESS** **Adjournment**

167

168 There being no further business to discuss, the meeting adjourned.

169

170 **On MOTION by Mr. Chiste and seconded by Ms. DiFiore,**
171 **with all in favor, the meeting adjourned at 11:29 a.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

180
181
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183
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185
186

Secretary/Assistant Secretary

Chair/Vice Chair

DRAFT

**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT**

14Ci



Elections
2700 NW 87th Avenue
Miami, Florida 33172
T 305-499-8683 F 305-499-8547
TTY: 305-499-8480

miamidade.gov

CERTIFICATION

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

I, Christina White, Supervisor of Elections of Miami-Dade County, Florida, do hereby certify that Miami World Center, as described in the attached EXHIBIT A, has 32 voters.

A handwritten signature in blue ink, appearing to read "C. White", written over a horizontal line.

Christina White
Supervisor of Elections

WITNESS MY HAND
AND OFFICIAL SEAL,
AT MIAMI, MIAMI-DADE
COUNTY, FLORIDA,
ON THIS 22ND DAY OF
MAY, 2018

Please submit a check for \$ 70.00 to our office payable to "Miami-Dade County" for the cost of certifying the number of registered voters.

PERIMETER

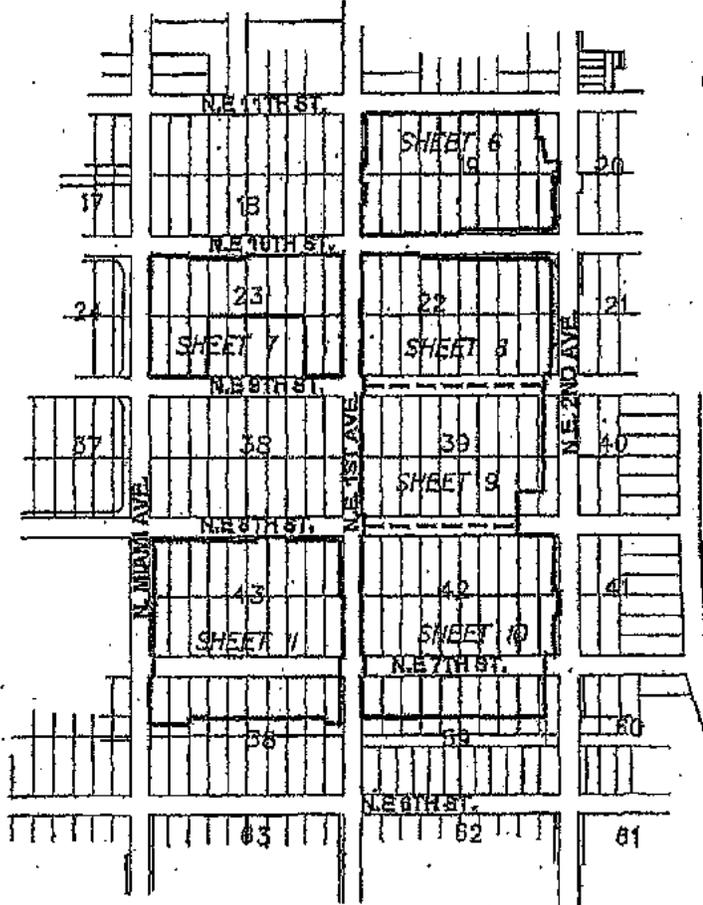
947 Clint Mager Road
Boca Raton, Florida 33487

SURVEYING & MAPPING
Certificate of Authorization No. LS9284

Tel: (561) 941-8888
Fax: (561) 941-8782

EXHIBIT A SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY)

MIAMI WORLD CENTER



CERTIFICATION

I HEREBY CERTIFY THAT THE SKETCH AND DESCRIPTION SHOWN HEREON COMPLIES WITH MINIMUM TECHNICAL STANDARDS AS CONTAINED IN CHAPTER 5J-17.051, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, AND THAT SAID SKETCH AND DESCRIPTION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS PREPARED UNDER MY DIRECTION.

Jeff B. Houaff
JEFF B. HOUAFF
SURVEYOR AND MAPPER
FLORIDA LICENSE NO. LS5111

Project Name	MIAMI WORLD CENTER	DATE	03/30/2014
JOB NO.	07132	DWG BY	JSH
		CHECK BY	JEC
			REV. 1-05-2016
			SHEET 1 OF 11

PERIMETER

947 Child Moore Road
Boca Raton, Florida 33487

SURVEYING & MAPPING
Certificate of Authorization No. LB7204

Tel: (561) 241-5788
Fax: (561) 241-5182

SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY) MIAMI WORLDCENTER

LEGAL DESCRIPTION

(1) All of Lots 2, 3, 4, 5, 6, 7, 8, 9, 12, 13, 14 and 15 Block 19 North, together with a portion of Lots 1, 10, 11, 16, 17, 18, 19 and 20 Block 19 North, City of Miami, according to the plat thereof, as recorded in Plat Book B, at Page 41, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Beginning at the Southwest corner of said Lot 11 Block 19 North thence North $02^{\circ}13'55''$ West, along the West line of said Lot 11, a distance of 85.12 feet; thence North $87^{\circ}43'42''$ East, a distance of 10.00 feet; thence North $02^{\circ}13'55''$ West, along a line 10.00 feet East of and parallel with the West line of said Lot 11, a distance of 40.00 feet; thence South $87^{\circ}43'42''$ West, a distance of 10.00 feet; thence North $02^{\circ}13'55''$ West, along the West line of said Lots 11 and 10, a distance of 50.00 feet; thence North $87^{\circ}43'42''$ East, along a line 25 feet North of and parallel with the South line of said Lot 10, a distance of 10.00 feet; thence North $02^{\circ}13'55''$ West, along a line 10 feet East of and parallel with the West line of said Lot 10, a distance of 125.12 feet; thence North $87^{\circ}43'42''$ East, along the North line of said Lots 2 through 10, a distance of 439.95 feet; thence South $02^{\circ}14'38''$ East, along the East line of said Lot 2, a distance of 85.00 feet; thence North $87^{\circ}43'42''$ East, a distance of 11.88 feet; thence South $12^{\circ}48'54''$ East, a distance of 57.09 feet; thence North $87^{\circ}43'42''$ East, along a line 28 feet North of and parallel with the South line of said Lot 1, a distance of 27.85 feet; thence South $02^{\circ}15'27''$ East, along the east line of said Lots 1 and 20, a distance of 54.00 feet; thence South $87^{\circ}43'42''$ West, along a line 25 feet South of and parallel with the North line of said Lot 20, a distance of 10.01 feet; thence North $02^{\circ}14'43''$ West, along a line 10 feet West of and parallel with the East line of said Lot 20, a distance of 22.50 feet; thence South $87^{\circ}43'42''$ West, along a line 2.50 feet South of and parallel with the North line of said Lot 20, a distance of 2.72 feet to a point on the arc of a circular curve to the right, at which the radius point bears South $81^{\circ}16'36''$ West; thence Southerly along the arc of said curve, having a radius of 425.88 feet and a central angle of $06^{\circ}28'41''$, a distance of 48.15 feet to the point of tangency; thence South $02^{\circ}14'43''$ East, along a line 10 feet West of and parallel with the East line of said Lot 20 a distance of 88.87 feet; thence South $87^{\circ}43'41''$ West, along a line 10 feet North of and parallel with the South line of said Lots 16 through 20, a distance of 240.01 feet; thence South $02^{\circ}14'19''$ East, along the East line of said Lot 15, a distance of 10.00 feet; thence South $87^{\circ}43'41''$ West, along the South line of said Lots 11, 12, 13, 14 and 15, a distance of 280.01 feet to the Point of Beginning.

NOTES

1. REPRODUCTIONS OF THIS SKETCH ARE NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
2. BEARINGS SHOWN HEREON ARE BASED ON THE FLORIDA COORDINATE SYSTEM, EAST ZONE, GRID NORTH, 1983 STATE PLANE TRANSVERSE MERCATOR PROJECTION, 1980 ADJUSTMENT.
3. NO SEARCH OF THE PUBLIC RECORDS WAS MADE IN THE PREPARATION OF THIS SKETCH AND DESCRIPTION.
4. OF THE 23.085 ACRES SHOWN ON THIS SKETCH AND DESCRIPTION, 2.033 ACRES ARE ROAD RIGHT-OF-WAY FOR NE 7th STREET, NE 8th STREET AND NE 9th STREET.

ABBREVIATIONS

- L. AREA LENGTH
- CONC. CONCRETE
- COR. CORNER
- D. DELTA (CENTRAL ANGLE)
- L.S. LICENSED SURVEYOR
- L.S. LICENSED SURVEYOR
- P.R.B. OFFICIAL RECORDS BOOK
- P.O.B. POINT OF BEGINNING
- P.O.C. POINT OF COMMENCEMENT
- P.B. PLAT BOOK
- M.D.C.R. MIAMI-DADE COUNTY RECORDS
- PG. PAGE
- P.S.M. PROFESSIONAL SURVEYOR & MAPPER
- R/W RIGHT-OF-WAY

JOB NO.	0713	Project Name	MIAMI WORLDCENTER	JOB BY	JER	SCALE	N/A
				DATE	03/17/2014		SHEET 2 OF 1

PERIMETER

947 Cliff Moore Road
Boca Raton, Florida 33487

SURVEYING & MAPPING
Certificate of Authorization No. LB7924

Tel: (561) 241-9888
Fax: (561) 241-0882

SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY) MIAMI WORLDCENTER

LEGAL DESCRIPTION

Together with:

(2) All of Lots 1, 2, 3, 4, 5, 9, 10, 11, 12, 13, 19 and 20 Block 23 North, together with a portion of Lots 6, 7 and 8 Block 23 North, City of Miami, according to the plat thereof, as recorded in Plat Book B, at Page 41, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Beginning at the Northeast corner of said Lot 1 Block 23 North; thence South $02^{\circ}13'55''$ East, along the East line of said Lots 1 and 20, a distance of 299.97 feet; thence South $87^{\circ}43'37''$ West, along the South line of said Lots 19 and 20, a distance of 100.06 feet; thence North $02^{\circ}14'32''$ West, along the West line of said Lot 19, a distance of 149.99 feet; thence South $87^{\circ}43'39''$ West, along the South line of said Lots 3 through 7, a distance of 250.22 feet; thence South $02^{\circ}18'03''$ East, along the East line of said Lot 13, a distance of 149.99 feet; thence South $87^{\circ}43'37''$ West, along the South line of said Lots 13, 12 and 11, a distance of 150.09 feet; thence North $02^{\circ}15'57''$ West, along the West line of said Lots 11 and 10, a distance of 299.98 feet; thence North $87^{\circ}43'41''$ East, along the North line of said Lots 10 and 9, a distance of 100.11 feet; thence South $02^{\circ}18'21''$ East, along the East line of said Lot 9, a distance of 8.00 feet; thence North $87^{\circ}43'41''$ East, along a line 8 feet South of and parallel with the North line of said Lots 8 and 7, a distance of 100.11 feet; thence South $02^{\circ}15'45''$ East, along the East line of said Lot 7, a distance of 2.00 feet; thence North $87^{\circ}43'41''$ East, along a line 10 feet South of and parallel with the North line of said Lot 6, a distance of 50.06 feet; thence North $02^{\circ}15'26''$ West, along the East line of said Lot 6, a distance of 10.00 feet; thence North $87^{\circ}43'41''$ East, along the North line of said Lots 1 through 5, a distance of 250.28 feet to the Point of Beginning.

Together with:

(3) All of Lots 8 through 19 Block 22 North, together with a portion of Lots 1 through 7 and 20 Block 22 North, and all of Lots 2 through 18 Block 39 North, together with a portion of Lots 1, 19 and 20 Block 39 North, and all of Lots 2 through 19, Block 42 North, together with a portion of Lots 1 and 20 Block 42 North, and a portion of Lots 1 through 10 Block 59 North, and a portion of the 50 foot platted roadway lying between said Blocks 22 and 39, and a portion of the 50 foot platted roadway lying between said Blocks 39 and 42, and a portion of the 50 foot platted roadway lying between said Blocks 42 and 59, all of City of Miami, according to the plat thereof, as recorded in Plat Book B, at Page 41, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Beginning at the Northwest corner of said Lot 10 Block 22 North; thence North $87^{\circ}43'41''$ East; along the North line of said Lots 10, 9 and 8 Block 22, a distance of 150.01 feet; thence South $02^{\circ}14'10''$ East, along the East line of said Lot 8 Block 22, a distance of 10.00 feet; thence North $87^{\circ}43'41''$ East, along a line 10 feet South of and parallel with the North line of said Lots 8

JOB NO.	07158	Project Name	MIAMI WORLDCENTER	DRAWN BY	ASH	SCALE	N/A
				CHECKED BY	JFK	DATE	03/11/2014
							SHEET 3 OF 11

20

PERIMETER

847 Clint Moore Road
Boca Raton, Florida 33407

SURVEYING & MAPPING
Certificate of Authorization No. LB7204

Tel: (561) 241-8888
Fax: (561) 241-6182

SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY)

MIAMI WORLD CENTER

LEGAL DESCRIPTION

and 7, a distance of 100.01 feet; thence South 02° 14' 19" East, along the West line of said Lot 5, a distance of 2.50 feet; thence North 87° 43' 41" East, along a line 12.5 feet South of and parallel with the North line of said Lots 1 through 5, a distance of 225.51 feet to the point of curvature of a circular curve to the right; thence Easterly and Southerly along the arc of said curve, having a radius of 7.00 feet and a central angle of 90° 00' 00", a distance of 11.00 feet; thence North 87° 45' 16" East, a distance of 2.50 feet; thence South 02° 14' 43" East, along a line 15 feet West of and parallel with the East line of said Lots 1 and 20 Block 22, a distance of 202.47 feet; thence South 87° 43' 39" West, a distance of 2.50 feet; thence South 02° 14' 43" East, along a line 17.5 feet West of and parallel with the East line of said Lot 20 Block 22, a distance of 77.98 feet; thence South 87° 43' 37" West, along the South line of said Lot 20 Block 22, a distance of 17.50 feet; thence South 02° 14' 43" East, along a line 35 feet West of and parallel with the East line of said Lots 1 and 20 Block 39 and the Northerly extension thereof, a distance of 289.59 feet; thence South 87° 43' 16" West, along a line 60.5 feet North of and parallel with the South line of said Lots 20 and 19 Block 39, a distance of 65.03 feet; thence South 02° 14' 34" East, along the West line of said Lot 19 Block 39 and the Southerly extension thereof, a distance of 110.50 feet; thence North 87° 43' 16" East, along the North line of said Lots 2 and 1 Block 42, a distance of 90.04 feet; thence South 02° 14' 43" East, along a line 10 feet West of and parallel with the east line of said Lot 1 Block 42, a distance of 140.00 feet; thence North 87° 43' 16" East, along a line 140 feet South of and parallel with the North line of said Lot 1 Block 42, a distance of 10.00 feet; thence South 02° 14' 43" East, along the east line of said Lots 1 and 20 Block 42, a distance of 60.03 feet; thence South 87° 41' 53" West, along a line 100 feet North of and parallel with the South line of said Lot 20 Block 42, a distance of 10.00 feet; thence South 02° 14' 43" East, along a line 10 feet West of and parallel with the East line of said Lot 20 Block 42, a distance of 100.00 feet; thence South 87° 41' 53" West, along the South line of said Lot 20 Block 42, a distance of 23.00 feet; thence South 02° 14' 43" East, along a line 33 feet West of and parallel with the East line of said Lot 1 Block 59 and the Northerly extension thereof, a distance of 154.94 feet; thence South 87° 41' 43" West, along a line 45 feet North of and parallel with the South line of said Lots 1 through 10 Block 59, a distance of 457.30 feet; thence North 02° 13' 55" West, along a line 10.00 feet East of the West line of said Lot 10 Block 59, a distance of 104.96 feet; thence North 87° 41' 53" East, along the North line of said Lot 10 Block 59, a distance of 12.50 feet; thence North 02° 13' 55" West, a distance of 50.00 feet; thence South 87° 41' 53" West, along the South line of said Lot 11 Block 42, a distance of 22.50 feet; thence North 02° 13' 55" West, along the West line of said Lots 11 and 10, Block 42, a distance of 300.22 feet; thence North 87° 43' 16" East, along the North line of said Lot 10 Block 42, a distance of 22.50 feet; thence North 02° 13' 55" West, a distance of 25.00 feet; thence South 87° 43' 16" West, along the centerline of said platted roadway between Blocks 39 and 42, a distance of 12.50 feet; thence North 02° 13' 55" West, a distance of 25.00 feet; thence South 87° 43' 16" West, along the South line of said Lot 11 Block 39, a distance of 10.00 feet; thence North 02° 13' 55" West, along the West line of said Lots 11 and 10 Block 39, a distance of 300.13 feet; thence North 87° 43' 37" East, along the North line of said Lot 10 Block 39, a distance of 10.00 feet; thence North 02° 13' 55" West, a distance of 25.00 feet; thence North 87° 43' 37" East, along the centerline of said platted roadway between Blocks 22 and 39, a distance of 12.50 feet; thence North 02° 13' 55" West, a distance of 25.00 feet; thence South 87° 43' 37" West,

JOB NO.	07158	Project Name	MIAMI WORLD CENTER	DWS BY	JES	SCALE:	N/A
				CHK'D BY	JKR	DATE:	02/07/2014
							SHEET 4 OF 11

70

PERIMETER

947 Old Marco Road
Boca Raton, Florida 33487

SURVEYING & MAPPING
Certificate of Authorization No. LB7284

Tel: (888) 241-0889
Fax: (888) 241-8182

SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY)

MIAMI WORLD CENTER

LEGAL DESCRIPTION

along the South line of said Lot 11 Block 22, a distance of 22.50 feet; thence North $02^{\circ}13'55''$ West, along the West line of said Lots 11 and 10 Block 22, a distance of 299.97 feet to the Point of Beginning. (Said lands now replatted as "Miami Worldcenter Plot 1", according to the plat thereof as recorded in Plat Book 171 at page 28 of said Public Records).

Together with:

(4) All of Lots 4, and 12 through 20 Block 43 North, together with a portion of Lots 1, 2 and 3 and Lots 5 through 11 Block 43 North, and a portion of Lots 1 through 10 Block 58 North, and a portion of the 50 foot platted roadway lying between said Blocks 43 and 58, all of the City of Miami, according to the plat thereof, as recorded in Plat Book B, at Page 41, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Beginning at the Southeast corner of said Lot 20 Block 43 North; thence South $87^{\circ}41'53''$ West, along the South line of said Lot 20 Block 43, a distance of 22.50 feet; thence South $02^{\circ}13'55''$ East, a distance of 50.00 feet; thence North $87^{\circ}41'53''$ East, along the North line of said Lot 1 Block 58, a distance of 12.50 feet; thence South $02^{\circ}13'55''$ East, along a line 10 feet West of and parallel with the East line of said Lot 1 Block 58, a distance of 119.96 feet; thence South $87^{\circ}41'43''$ West, along a line 30 feet North of and parallel with the South line of said Lot 1 Block 58, a distance of 39.95 feet; thence North $02^{\circ}14'14''$ West, along the West line of said Lot 1, a distance of 15.00 feet; thence South $87^{\circ}41'43''$ West, along a line 48 feet North of and parallel with the South line of said Lots 2 through 8 Block 58, a distance of 349.68 feet; thence South $02^{\circ}18'21''$ East, along the East line of said Lot 9 Block 58, a distance of 15.00 feet; thence South $87^{\circ}41'43''$ West, along a line 30 feet North of and parallel with the South line of said Lots 9 and 10 Block 58, a distance of 99.91 feet; thence North $02^{\circ}18'57''$ West, along the West line of said Lot 10 Block 58, a distance of 119.98 feet; thence North $87^{\circ}41'53''$ East, along the North line of said Lot 10 Block 58, a distance of 10.00 feet; thence North $02^{\circ}18'57''$ West, along a line 10 feet East of and parallel with the West line of said Lots 10 and 11 Block 43 and the Southerly extension thereof, a distance of 339.84 feet to a point on the arc of a circular curve to the right, at which the radius point bears South $49^{\circ}26'57''$ East; thence North easterly along the arc of said curve, having a radius of 15.00 feet and a central angle of $04^{\circ}20'13''$, a distance of 1.14 feet; thence North $87^{\circ}43'16''$ East, along a line 10 feet South of and parallel with the North line of said Lots 5 through 10 Block 43, a distance of 264.13 feet; thence North $02^{\circ}15'17''$ West, along the West line of the East one-half of said Lot 5 Block 43, a distance of 10.00 feet; thence North $87^{\circ}43'16''$ East, along the North line of said Lots 4 and 5 Block 43, a distance of 74.89 feet; thence South $02^{\circ}14'50''$ East, along the east line of said Lot 4 Block 43, a distance of 10.00 feet; thence North $87^{\circ}43'16''$ East, along a line 10 feet South of and parallel with the North line of said Lots 3, 2, and 1 Block 43, a distance of 139.98 feet; thence South $02^{\circ}13'55''$ East, along a line 10 feet West of and parallel with the East line of said Lot 1 Block 43, a distance of 140.12 feet; thence North $87^{\circ}42'34''$ East, along the South line of said Lot 1 Block 43, a distance of 10.00 feet; thence South $02^{\circ}13'55''$ East, along the east line of said Lot 20 Block 43, a distance of 150.12 feet to the Point of Beginning.

Said lands all situate in the City of Miami, Miami-Dade County, Florida and contain 23.095 acres, more or less.

JOB NO.	07159	Project Name:	MIAMI WORLD CENTER	DRAW BY:	JSH	SCALE:	N/A
				CHK'D BY:	JK	DATE:	03/11/2014
							SHEET 8 OF 11

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**MIAMI WORLD CENTER
COMMUNITY DEVELOPMENT DISTRICT**

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Our Firm

ADA Site Compliance is a leader in mitigating legal risks, auditing, and the remediation of issues associated with websites and PDFs that are not in compliance with the Americans with Disabilities Act (ADA). Our team includes technical experts in coding, auditing, WCAG standards, website compliance, accessibility, and usability.



Date: June 21, 2018
To:
From: Scott Trachtenberg
Re: Remediation of the CDD Name Website

This proposal is for the CDD Name website, which our development and audit team will perform the scope of services outlined below. ADA Site Compliance is a consultancy which provides specific services for the client. Any services outside of the scope below, or separate sites or templates, will require additional evaluations and proposals. A detailed Scope of Work will be provided, and agreed upon, prior to the start of the project.

Technological Auditing

WCAG Standards
Detailed Reporting

Accessibility Policy and Compliance Shield

Indication to all website visitors that compliance, accessibility, and usability are a priority.
Provides contact information (phone and/or email) for users who find inaccessible areas of the website.

Scope of Services Performed by ADA Site Compliance:

- A. Annual Technological Auditing and Reporting – WCAG Standards
- B. Accessibility Policy and Compliance Shield



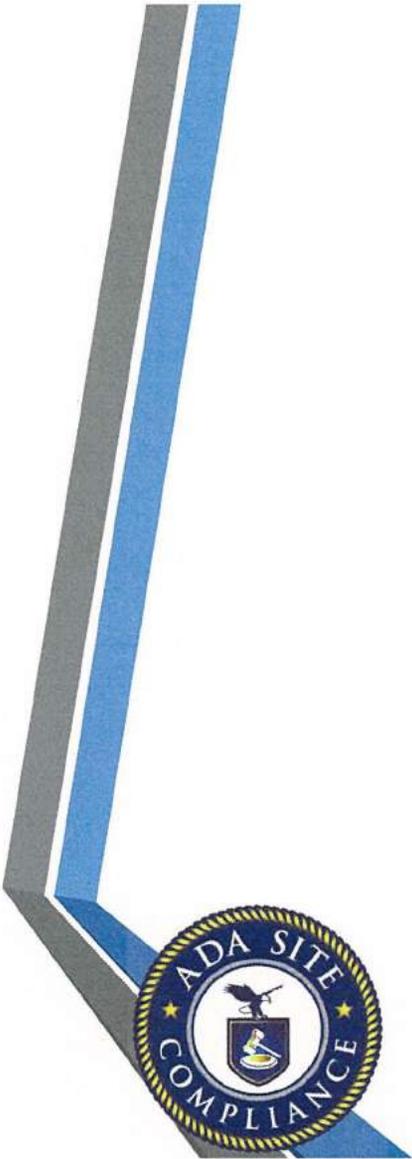
Compliance Shield + Accessibility Policy + 1 Annual Technological Audit

\$199 (normally \$249+ - reduced rate negotiated by Wrathell, Hunt and Associates) – Annual Pricing

The above litigation mitigation measures provide an excellent start toward your effort of improving your websites accessibility. To further this process, human auditing is needed. In addition, PDFs available via your website must be remediated for compliance and accessibility.

If you are interested in learning more about furthering your effort, we are happy to discuss this.

Congratulations on taking action by implementing ADA Site Compliance's litigation mitigation steps!



CDD Name Representative

[Handwritten signature]

By: _____
Name: *Craig Wrathell*
Title: *District Manager*
Date: *6-22-2018*

ADA Site Compliance Representative

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

ACCESSIBLE

Contact Information

ADA Site Compliance Incorporated

Scott Trachtenberg, Chief Executive Officer
(954) 600-5154 Direct
(202) 827-5010 Office

scott@AdaSiteCompliance.com
AdaSiteCompliance.com



**"If you think compliance is expensive,
try non-compliance."**

Former Deputy U.S. Attorney General Paul McNulty