

Memorandum



(Public Hearing 10-3-17)

Date: July 18, 2017

To: Honorable Chairman Esteban L. Bovo, Jr.
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

Agenda Item No. 5(I)

Ordinance No. 17-70

Subject: Ordinance Creating the Landings at Miami Community Development District

Recommendation

It is recommended that the Board of County Commissioners (Board) adopt the attached Ordinance creating the Landings at Miami Community Development District (CDD) in unincorporated Miami-Dade County (County), Florida, pursuant to the authority granted by the Miami-Dade County Home Rule Charter for the purposes set forth in Chapter 190 of the Florida Statutes, subject to the acceptance of the declaration of restrictive covenants running with the lands within the jurisdiction of the CDD.

Scope

This Landings at Miami CDD is located within Commission District 8, represented by Commissioner Daniella Levine Cava, and will provide funding for capital improvements, as well as multipurpose maintenance functions, within the CDD.

Fiscal Impact/Funding Source

The creation of the Landings at Miami CDD will have no fiscal impact to the County. CDD funding is derived from assessments levied against the properties within the CDD, which are secured by a lien against the properties and collected directly by the CDD or through the annual Combined Real Property tax bill pursuant to an interlocal agreement with the County.

Social Equity Statement

The proposed Ordinance grants a petition for the creation of the Landings at Miami CDD, pursuant to the procedures and factors set forth in Section 190.046 of the Florida Statutes.

If approved, pursuant to Chapter 190 of the Florida Statutes, the CDD will have the power to levy taxes and special assessments, and charge, collect, and enforce fees and other user charges affecting property owners within the proposed district, regardless of their demographics or income levels. The CDD is a timely, efficient, effective, responsive, and economic way to deliver and finance basic community development services.

Track Record/Monitor

This development has private roads that are to be maintained by a Homeowners Association (HOA) or the Landings at Miami CDD. A Special Taxing District will be created to maintain the development's infrastructure, such as private roadways, private area storm drainage, and landscaping, should the CDD be dissolved or fail to fulfill its maintenance obligations. The Special Taxing District will remain dormant until such time as the County determines to implement the district.

Honorable Chairman Esteban L. Bovo, Jr.
and Members, Board of County Commissioners
Page 2

Background

S.W. 112 Investments, LLC, ("Petitioner"), the owner of the Landings at Miami Development, has filed an application to create the Landings at Miami CDD in connection with said development. Landings at Miami Development is a proposed 75.49-acre residential development lying wholly within the County, in an area bounded by Homestead Extension (Florida Turnpike) on the east, SW 236 Street on the south, SW 112 Avenue on the west, and SW 232 Street on the north. The Landings at Miami CDD is designed to provide a financing mechanism for community infrastructure, facilities, and services, along with certain ongoing operations and maintenance for the Landings at Miami CDD. The development plan for the lands within the proposed Landings at Miami CDD includes construction of 168 single family units and 300 townhome units with associated roadway improvements, stormwater management system, wastewater collection system, water distribution system, and recreational area improvements and facilities, which are estimated to cost approximately \$13.144 million. This development has private roads that are to be maintained by a HOA or the Landings at Miami CDD. A detailed summary of CDD elements, as well as the cost and anticipated lack of fiscal impacts to government agencies, are presented in the attached application submitted by the Petitioner. In accordance with Florida Statute Section 190, the Petitioner has paid a filing fee of \$15,000.00 to the County.

A declaration of restrictive covenants has been submitted consistent with the requirements of Resolution No. R-413-05, adopted by the Board on April 5, 2005, and as amended by Resolution No. R-883-06, which was adopted on July 18, 2006, to add language regarding the option to pay capital assessments in full at the time of closing. The declaration of restrictive covenants provides for: (1) notice in the public records of the projected taxes and assessments to be levied by the Landings at Miami CDD; (2) individual prior notice to the initial purchaser of a residential lot or unit within the development; and (3) provisions for remedial options to initial purchasers whose contract for sale did not include timely notice of the existence and extent of CDD liens and special assessments.

This Board is authorized by the Florida Constitution and the County Home Rule Charter to establish governmental units, such as this CDD, within the County and to prescribe such government's jurisdiction and powers.


Michael Spring
Senior Advisor



MEMORANDUM

(Revised)

TO: Honorable Chairman Esteban L. Bovo, Jr.
and Members, Board of County Commissioners

DATE: October 3, 2017

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 5(I)

Please note any items checked.

- "3-Day Rule" for committees applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Statement of social equity required
- Ordinance creating a new board requires detailed County Mayor's report for public hearing
- No committee review
- Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous ____) to approve
- Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 5(I)
10-3-17

ORDINANCE NO. 17-70

ORDINANCE GRANTING PETITION OF S.W. 112 INVESTMENTS, LLC, FOR ESTABLISHMENT OF A COMMUNITY DEVELOPMENT DISTRICT GENERALLY BOUNDED ON THE NORTH BY SW 232 STREET, ON THE EAST BY HOMESTEAD EXTENSION (FLORIDA TURNPIKE), ON THE SOUTH BY SW 236 STREET, AND ON THE WEST BY SW 112 AVENUE; CREATING AND ESTABLISHING LANDINGS AT MIAMI COMMUNITY DEVELOPMENT DISTRICT; PROVIDING FOR NAME, POWERS AND DUTIES; PROVIDING DESCRIPTION AND BOUNDARIES; PROVIDING INITIAL MEMBERS OF BOARD OF SUPERVISORS; ACCEPTING PROFERRED DECLARATION OF RESTRICTIVE COVENANTS; PROVIDING SEVERABILITY, EXCLUSION FROM THE CODE AND AN EFFECTIVE DATE

WHEREAS, the Florida Legislature created and amended Chapter 190, Florida Statutes, to provide an alternative method to finance and manage basic services for community development; and

WHEREAS, Section 1.01(A)(21) of the Miami-Dade County Home Rule Charter grants the Board of County Commissioners the authority to exercise all powers and privileges granted to municipalities and counties by the laws of this State; and

WHEREAS, Article VIII, Section 6(1) of the Florida Constitution provides for exclusive County Charter authority to establish all governmental units within Miami-Dade County and to provide for their government and prescribe their jurisdiction and powers; and

WHEREAS, S.W. 112 Investments, LLC, a Delaware limited liability company (“Petitioner”) has petitioned for the establishment of the Landings at Miami Community Development District (“District”); and

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WHEREAS, a public hearing has been conducted by the Board of County Commissioners in accordance with the requirements and procedures of Section 190.005(2)(b) Florida Statutes, and the applicable requirements and procedures of the Miami-Dade County Home Rule Charter and Code; and

WHEREAS, the District will constitute a timely, efficient, effective, responsive and economic way to deliver community development services in the area, thereby providing a solution to the County's planning, management and financing needs for delivery of capital infrastructure therein without overburdening the County and its taxpayers; and

WHEREAS, the Board of County Commissioners finds that the statements contained in the Petition are true and correct; and

WHEREAS, the creation of the District is not inconsistent with any applicable element or portion of the State comprehensive plan or the Miami-Dade County Comprehensive Development Master Plan; and

WHEREAS, the area of land within the District is of sufficient size, is sufficiently compact, and is sufficiently contiguous to be developable as one functional interrelated community; and

WHEREAS, the creation of the District is the best alternative available for delivering the community development services and facilities to the area that will be served by the District; and

WHEREAS, the proposed services and facilities to be provided by the District will be compatible with the capacity and uses of existing local and regional community development services and facilities; and

WHEREAS, the area that will be served by the District is amenable to separate special district government; and

WHEREAS, the owner of the properties that are to be developed and served by the community development services and facilities to be provided by the District has submitted an executed declaration of restrictive covenants pledging among other things to provide initial purchasers of individual residential lots or units with notice of liens and assessments applicable to such parcels, with certain remedial rights vesting in the purchasers of such parcels if such notice is not provided in a timely and accurate manner; and

WHEREAS, having made the foregoing findings, after a public hearing, the Board of County Commissioners wishes to exercise the powers bestowed upon it by Section 1.01(A)(21) of the Miami-Dade County Home Rule Charter in the manner provided by Chapter 190, Florida Statutes; and

WHEREAS, the Board of County Commissioners finds that the District shall have those general and special powers authorized by Sections 190.011 and 190.012, Florida Statutes, and set forth herein, and that it is in the public interest of all of the citizens of Miami-Dade County that the District have such powers,

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA:

Section 1. The foregoing findings, which are expressly set forth herein, are hereby adopted and made a part hereof.

Section 2. The Petition to establish the District over the real property described in the Petition attached hereto, which was filed by the Petitioner on June 12, 2017, and which Petition is on file at the Office of the Clerk of the Board, is hereby granted. A copy of the Petition is attached and incorporated herein as Exhibit A.

Section 3. The external boundaries of the District shall be as described in the certified metes and bounds legal description attached hereto and incorporated herein as Exhibit B to the Ordinance. The external boundaries of the District shall be as depicted on the location map attached hereto and incorporated as Exhibit C.

Section 4. The initial members of the Board of Supervisors shall be as follows:

Graig Perry

Deborah Perry

Julie Ann Moyers

Michael Govern

Samantha Arteaga

Section 5. The name of the District shall be the "Landings at Miami Community Development District."

Section 6. The District is created for the purposes set forth in Chapter 190, Florida Statutes, pursuant to the authority granted by Section 1.01(A)(21) of the Miami-Dade County Home Rule Charter.

Section 7. Pursuant to Section 190.005 (2) (d), Florida Statutes, the charter for the Landings at Miami Community Development District shall be Sections 190.006 through 190.041, Florida Statutes.

Section 8. The Board of County Commissioners hereby grants to the District all general powers authorized pursuant to Section 190.011, Florida Statutes, and hereby finds that it is in the public interest of all citizens of Miami-Dade County to grant such general powers.

Section 9. The Board of County Commissioners hereby grants to the District the special powers authorized pursuant to Section 190.012 (1), Florida Statutes and Sections 190.012

(2)(a)(d) and (f), (except for powers regarding waste disposal), Florida Statutes and Section 190.012 (3), Florida Statutes, and hereby finds that it is in the public interest of all citizens of Miami-Dade County to grant such special powers; provided that the District's exercise of power under Section 190.012(1)(b) Florida Statutes, pertaining to water, waste water and reuse water services shall be pursuant to that Declaration of Restrictive Covenants submitted to the Board of County Commissioners in connection with the petition.

Section 10. All bonds issued by the District pursuant to the powers granted by this Ordinance shall be validated pursuant to Chapter 75, Florida Statutes.

Section 11. No bond, debt or other obligation of the District, nor any default thereon, shall constitute a debt or obligation of Miami-Dade County, except upon the express approval and agreement of the Board of County Commissioners.

Section 12. Notwithstanding any power granted to the District pursuant to this Ordinance, neither the District nor any real or personal property or revenue in the district shall, solely by reason of the District's creation and existence, be exempted from any requirement for the payment of any and all rates, fees, charges, permitting fees, impact fees, connection fees, or similar County rates, fees or charges, special taxing districts special assessments which are required by law, ordinance or County rule or regulation to be imposed within or upon any local government within the County.

Section 13. Notwithstanding any power granted to the District pursuant to this Ordinance, the District may exercise the power of eminent domain outside the District's existing boundaries only with the prior specific and express approval of the Board of County Commissioners of Miami-Dade County.

Section 14. This Board hereby accepts that Declaration of Restrictive Covenants proffered by the owner of the lands within the jurisdiction of the District, in connection with the petition submitted by the Petitioner and approved herein.

Section 15. If any section, subsection, sentence, clause or provision of this Ordinance is held invalid, the remainder of this Ordinance shall not be affected by such invalidity.

Section 16. It is the intention of the Board of County Commissioners, and it is hereby ordained that the provisions of this Ordinance shall be excluded from the Code of Miami-Dade County.

Section 17. This Ordinance shall become effective ten (10) days after the date of enactment unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

PASSED AND ADOPTED: October 3, 2017

Approved by County Attorney as
to form and legal sufficiency:

ADW

Prepared by:

MSM

Michael J. Mastrucci

Date: June 12, 2017

To: Christopher Agrippa, Division Chief
Office of the Clerk of the Board
Attn: Shania Momplaisir

From: *M.R.B.*
Michael R. Bauman., Chief
Special Taxing Districts Division
Parks, Recreation and Open Spaces Department

Subject: Landings at Miami Community Development District –
Creation

The attached petition was submitted by Landings at Miami Community Development District and has been finalized, reviewed, and deemed complete by the Miami-Dade County Parks, Recreation and Open Spaces Department pursuant to Florida State Statute Chapter 190 and Miami-Dade County Policy.

The filing date of record is June 12, 2017.

Attachment

c: Michael Mastrucci
Assistant County Attorney

"EXHIBIT A to the Ordinance"

**PETITION TO CREATE LANDINGS AT MIAMI
COMMUNITY DEVELOPMENT DISTRICT**

Dated: April 10, 2017

**PETITION TO ESTABLISH
LANDINGS AT MIAMI
COMMUNITY DEVELOPMENT DISTRICT**

February, 2017

**PETITION TO ESTABLISH LANDINGS AT MIAMI
COMMUNITY DEVELOPMENT DISTRICT**

Petitioner, S.W. 112 INVESTMENTS, LLC, a Florida limited liability company (“Petitioner”), petitions Miami-Dade County, Florida (“County”), pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes and the Miami-Dade Home Rule Charter, to adopt an ordinance to establish a Uniform Community Development District (the “District”) and to designate the land area for which the District would manage and finance basic services delivery and states as follows:

1. **Petitioner and Authorized Agent:** Petitioner is a Florida limited liability company, which has principal offices at 200 S. Biscayne Blvd., 6th floor, Miami, Florida 33131. Copies of all correspondence and official notices should also be sent to the authorized agent for Petitioners:

Dennis E. Lyles, Esq.
Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 E. Las Olas Boulevard, Sixth Floor
Fort Lauderdale, Florida 33301
Phone: 954-764-7150 / Fax: 954-764-7279
Email: dlyles@bclmr.com

2. **District Location and Description:** The land area to be included in the District comprises approximately 75.49 gross acres. A map showing the location of the land area to be included in the District is attached hereto as **Exhibit 1**. All of the land within the proposed District is located in unincorporated Miami-Dade County, Florida. A metes and bounds legal description of the external boundaries of the District is attached hereto as **Exhibit 2**.

3. **District Impact:** There is no property within the external boundaries of the District which will not be part of the District. The impact of creating the District on the parcels adjacent to the District should be positive, in that the facilities provided by the District and maintenance of

same should result in an aesthetically pleasing surrounding area with beneficial infrastructure while not detrimentally affecting anyone outside the District. In addition, any potential establishment costs to Miami-Dade County, the establishing entity, will be nominal.

4. **Property Owners Consent:** Attached hereto as **Exhibit 3** is documentation constituting written consent to the establishment of the District by the owner of the real property to be included in and serviced by the District.

5. **Initial Governing Board:** The five (5) persons designated to serve as the initial members of the board of supervisors of the District, who shall serve in that office until replaced by elected members, as provided in Section 190.006, Florida Statutes, are named in **Exhibit 4** attached hereto.

6. **District Name:** The proposed name of the District is Landings at Miami Community Development District.

7. **Water and Sewer Lines:** The major trunk water mains, sewer interceptors and outfalls currently in existence to serve the District are identified on **Composite Exhibit 5** attached hereto.

8. **Timetables and Construction Costs:** The proposed timetables and related estimates of cost to construct the District services and facilities, based upon available data, are attached hereto as **Exhibits 6 and 7**, respectively.

Petitioner intends that the District will finance (i) stormwater management system, (ii) water distribution system, (iii) wastewater collection system, (iv) roadway improvements, and (v) recreational area improvements and facilities. The stormwater management system will be owned and maintained by the District. The water distribution and the wastewater collection systems will be owned and maintained by Miami-Dade County. The roadway improvements will be owned and maintained by the District or Miami-Dade County. The recreational area improvements and facilities will be owned and maintained by the District and/or Miami-Dade County.

9. **Zoning Designation; Future Land Use:** The land within the District is zoned RU-3M & RU-1M(a). The zoning approval for project within the District is attached hereto as **Exhibit 8**. The future general distribution, location and extent of the public and private land uses proposed within the District are shown on **Exhibit 9**. These proposed land uses are consistent with the state comprehensive plan and Miami-Dade County Comprehensive Plan.

10. **Statement of Estimated Regulatory Costs:** The statement of estimated regulatory costs of the granting of this Petition and the establishment of the District pursuant thereto is attached hereto as **Exhibit 10**.

11. **Rights to be Granted the District:** Petitioner hereby requests that the District be granted the right to exercise all powers provided for in Sections 190.012(1) and (2)(a) and (d), Florida Statutes.

12. **Declaration of Restrictive Covenants:** Attached hereto as **Exhibit 11** is a copy of Declaration of Restrictive Covenants applicable to the subject property, which has been executed by the Landowner.

13. **Disclosure Requirements:** Petitioner undertakes on behalf of the District that Petitioner and the District will provide full disclosure of information relating to the public financing and maintenance of improvements to real property to be undertaken by the District as required by Section 190.009, Florida Statutes, as amended and as required as a condition of the creation of the District by the Board of County Commissioners of Miami-Dade County.

14. **Responsibility for Landscape Maintenance in the Public-Rights-of-Way:** The maintenance of improved swales and medians in the public rights-of-way excluding swale maintenance by owners of property as defined by Chapter 19 of the Code of Miami-Dade County shall be provided by District, including but not limited to, irrigation, landscape lighting, payment of related utility bills, turf, trees, shrubs and any other landscaping improvements provided or caused by this development, covenants associated with landscaping permitting in the public rights-

of-way notwithstanding. In the event the District is dissolved or becomes defunct and fails to provide maintenance services within the public rights-of-way as specified herein, the required dormant multipurpose maintenance special taxing district shall be activated to provide any such maintenance services.

15. **Reasons for the Establishment of the District:** The property within the District is amenable to operating as an independent special district for the following reasons:

a) Establishment of the District and all land uses and services planned within the proposed District are consistent with applicable elements or portions of the effective Miami-Dade County Comprehensive Master Plan.

b) The area of land within the District is part of a unified plan of development. The land encompassing the District is of sufficient size and is sufficiently compact and contiguous to be developed as one functional interrelated community.

c) The community development services of the District will be compatible with the capacity and use of the existing local and regional community development services and facilities.

d) The District will be the best alternative available for delivering community development services to the area to be served because the District provides a governmental entity for delivering those services and facilities in a manner that does not financially impact persons residing outside of the District.

WHEREFORE, Petitioner respectfully requests Miami-Dade County to:

A. Schedule a public hearing to consider this Petition pursuant to the uniform procedures set forth in Section 190.005(2)(b) and (1)(d), Florida Statutes.

B. Grant the Petition and adopt an ordinance to establish the District and designate the land area to be serviced by the District, pursuant to Sections 190.005(2), Florida Statutes.

Respectfully submitted this 13th day of February, 2017.

S.W. 112 INVESTMENTS, LLC, a Florida limited liability
company

By: 
Norman S. Weider, Attorney-in-Fact

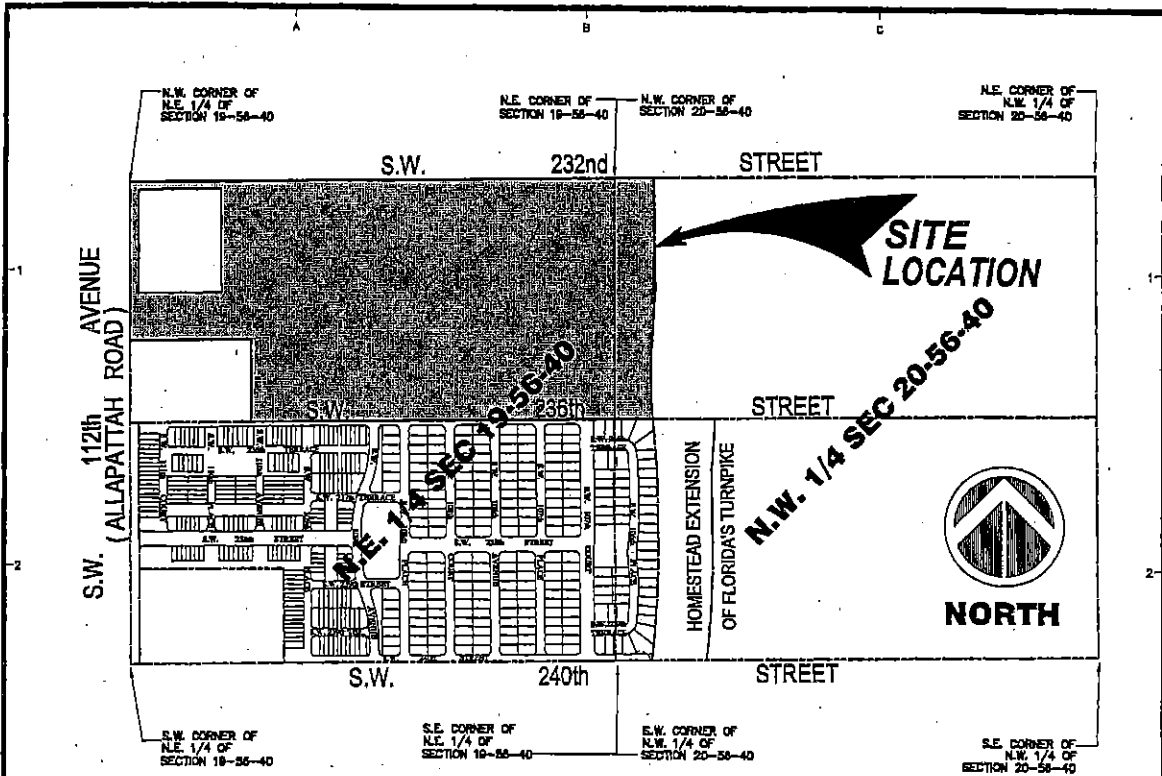
EXHIBIT 1
LOCATION

LOCATION



EXHIBIT 2

METES AND BOUNDS DESCRIPTION



LOCATION MAP
 PORTION OF SECTION 19, TOWNSHIP 56 SOUTH, RANGE 40 EAST
 PORTION OF SECTION 20, TOWNSHIP 56 SOUTH, RANGE 40 EAST
 MIAMI-DADE COUNTY, FLORIDA
 (NOT TO SCALE)

SURVEYOR'S NOTES:

- 1) - This is not a Boundary Survey, but only a GRAPHIC DEPICTION of the description shown hereon.
- 2) - Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.
- 3) - There may be additional Restrictions not shown on this Sketch & Legal that may be found in the Public Records of Miami-Dade County, Examination of TITLE POLICY will have to be made to determine recorded instruments, if any affecting this property.
- 4) - North Arrow direction and Bearings shown hereon are based on an assumed value of N00°19'47"W, along the West Line of Section 19, Township 56 South, Range 40 East, as shown on the Section Sheet thereof of the Public Records of Miami-Dade County, Florida.
- 5) - The Sketch and Legal Description shown herein is based on the information provided by the Client.
- 6) - No title research has been performed to determine if there are any conflict existing or arising out of the creation of the easements, Right of Ways, Parcel Descriptions, or any other type of encumbrances that the herein described legal may be utilized for.

SURVEYOR'S CERTIFICATE:

I Herby Certify to the best of my knowledge and belief that this drawing is a true and correct representation of the SKETCH AND LEGAL DESCRIPTION of the real property described hereon.

I further certify that this sketch was prepared in accordance with the provisions of Chapter 5J-17.051 (Formerly 61G17-6), Florida Administrative Code, and conforms to the Standards of Practices set forth by the Florida Board of Land Surveyors and Mappers pursuant to Section 472.027, Florida Statutes.

Ford, Armenteros & Fernandez, Inc. L.B. 6557

Date: February 2nd, 2017

Revision 1:

Revision 2:

Ricardo Rodriguez, P.S.M., For the Firm
 Professional Surveyor and Mapper
 State of Florida, Registration No. 5936

© FORD COMPANIES Engineering & Surveying Survey Sketch & Legal (07D100-1000) MC RESIDENTIAL (07D100-1000) 016

LANDINGS AT MIAMI CDD



FORD, ARMENTEROS & FERNANDEZ, INC.
 1950 N.W. 94th AVENUE, 2nd FLOOR
 MIAMI, FLORIDA 33172
 PH. (305) 477-6472
 FAX (305) 470-2805

| | | | |
|------------------|-----------------------------------|-------------|--------------------|
| TYPE OF PROJECT: | SKETCH AND LEGAL DESCRIPTION | | |
| SHEET NAME: | LOCATION MAP AND SURVEYOR'S NOTES | | |
| PREPARED FOR: | CENTERLINE CAPITAL ADVISORS | | |
| DRAWN BY: | R. RODRIGUEZ | DATE: | February 2nd, 2017 |
| DATE CHECKED BY: | | SCALE: | N/A |
| CHECKED BY: | | PROJECT No: | 07D100-1000 |

1
 of 5 SHEETS

LEGAL DESCRIPTION:

A portion of the North 1/2, of the Northeast 1/4, of Section 19 and a portion of the North 1/2, of the Northwest 1/4, of Section 20, all in Township 56 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of the North 1/2, of the Northeast 1/4, of said Section 19; thence North 00deg19min47sec West, along the West Line of the Northeast 1/4 of said Section 19, for a distance of 454.63 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence continue North 00deg19min47sec West, along the last described line, for a distance of 869.82 feet to the Northwest Corner of said Section 19; thence North 89deg09min43sec East, along the North Line of the Northeast 1/4, of said Section 19, for a distance of 2679.19 feet to the Northeast Corner of said Section 19, said Corner also being the Northwest Corner of said Section 20; thence North 89deg22min47sec East, along the North Line of the Northwest 1/4, of said Section 20, for a distance of 224.76 feet; the next four(4) courses and distances being along the Westerly Right-of-way Line of the Homestead Extension of the Florida's Turnpike (State Road 821); 1) thence South 00deg48min42sec East for a distance of 620.02 feet; 2) thence South 03deg28min39sec West for a distance of 401.12 feet; 3) thence South 00deg48min42sec East for a distance of 200.00 feet; 4) thence South 05deg06min03sec East for a distance of 107.39 feet; thence South 89deg19min57sec West, along the South Line of the North 1/2, of the Northwest 1/4, of said Section 20, for a distance of 214.90 feet to the Southwest Corner of the North 1/2, of the Northwest 1/4 of said Section 20; thence South 89deg13min27sec West, along the South Line of the North 1/2, of the Northeast 1/4, of said Section 19, for a distance of 2,018.24 feet; thence North 00deg46min33sec West for a distance of 455.33 feet; thence South 89deg09min44sec West for a distance of 656.47 feet to the POINT OF BEGINNING.

LESS:
(COMMERCIAL)

A portion of the North 1/2, of the Northeast 1/4, of Section 19, Township 56 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of the North 1/2, of the Northeast 1/4, of said Section 19; thence North 00deg19min47sec West, along the West Line of the Northeast 1/4 of said Section 19, for a distance of 714.85 feet; thence North 89deg37min58sec East for a distance of 50.00 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence North 00deg19min47sec West, along a line 50.00 feet East of and parallel with the West Line of the Northeast 1/4, of said Section 19, for a distance of 545.23 feet to a point of curvature of a circular curve to the right, concave to the Southeast; thence Northerly, Northeasterly and Easterly, along the arc of said curve, having for its elements a radius of 25.00 feet, through a central angle of 89deg29min30sec for an arc distance of 39.05 feet to a point of tangency; thence North 89deg09min43sec East, along a line 40.00 South of and parallel with the North Line of the Northeast 1/4, of said Section 19, for a distance of 423.76 feet; thence South 00deg19min47sec East for a distance of 570.01 feet; thence South 89deg37min58sec West for a distance of 448.54 feet to the POINT OF BEGINNING.

A/K/A

(LANDS LYING WITHIN THE PLAT OF MC ESTATES SUBDIVISION, PB 167-34.)

All lots in Blocks 9, 10, 13, 15, 16 and all lots in Block 19 thru Block 66 of, MC ESTATES SUBDIVISION, according to the plat thereof as recorded in Plat Book 167 at Page 34 of the Public Records of Miami-Dade County, Florida.

AND

Tracts "B", "C", "D", "E", "F", "G" and "H", of, MC ESTATES SUBDIVISION, according to the plat thereof as recorded in Plat Book 167 at Page 34 of the Public Records of Miami-Dade County, Florida.

AND

4-VPR0 COMPANIES Engineering & Surveying Survey Sketch & Legal Description 1070100-1000.DWG MC RESIDENTIAL 1070100-1000.DWG

LANDINGS AT MIAMI CDD



FORD, ARMENTEROS & FERNANDEZ, INC.
 1950 N.W. 94th AVENUE, 2nd FLOOR
 MIAMI, FLORIDA 33172
 PH. (305) 477-8472
 FAX (305) 470-2805

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|------------------|---------------------------------------|--------------|--------------------|
| TYPE OF PROJECT: | SKETCH AND LEGAL DESCRIPTION | | |
| SHEET NAME: | LEGAL DESCRIPTION TO ACCOMPANY SKETCH | | |
| PREPARED FOR: | CENTERLINE CAPITAL ADVISORS | | |
| DRAWN BY: | R.RODRIGUEZ | DATE: | February 2nd, 2017 |
| CHK. CHECKED BY: | | SCALE: | N/A |
| CHECKED BY: | | PROJECT NO.: | 07D100-1000 |

2

OF 5 SHEETS

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LEGAL DESCRIPTION:

That portion Tract "A" of, MC ESTATES SUBDIVISION, according to the plat thereof as recorded in Plat Book 167 at Page 34 of the Public Records of Miami-Dade County, Florida, less that portion which lies within the Plat of MC ESTATES FIRST ADDITION, according to the plat thereof as recorded in Plat Book 169 at Page 9 of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH: (LANDS LYING WITHIN THE PLAT OF MC ESTATES FIRST ADDITION, PB 169-9)

All Lots in Block 67, 68 and 69 of, MC ESTATES FIRST ADDITION, according to the plat thereof as recorded in Plat Book 169 at Page 9 of the Public Records of Miami-Dade County, Florida.

AND

Tracts "K", "L", "M", and "N" of, MC ESTATES FIRST ADDITION, according to the plat thereof as recorded in Plat Book 169 at Page 9 of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH:

All Public Right-of-ways dedicated by the plat of MC ESTATES SUBDIVISION, according to the plat thereof as recorded in Plat Book 167 at Page 34 of the Public Records of Miami-Dade County, Florida

Containing 3,288,145.91 Square Feet and/or 75.49 Acres more or less.

C:\P100\COMPANIES\Engineering & Surveying\Survey\Sketch & Legal\07D100-1000 MC RESIDENTIAL\07D100-1000.DWG

LANDINGS AT MIAMI CDD



FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
MIAMI, FLORIDA 33172
PH. (305) 477-8472
FAX (305) 473-2805

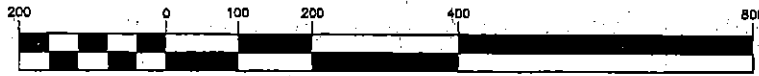
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|------------------|---------------------------------------|--------------|--------------------|
| TYPE OF PROJECT: | SKETCH AND LEGAL DESCRIPTION | | |
| SHEET NO.: | LEGAL DESCRIPTION TO ACCOMPANY SKETCH | | |
| PREPARED FOR: | CENTERLINE CAPITAL ADVISORS | | |
| DRAWN BY: | R. RODRIGUEZ | DATE: | February 2nd, 2017 |
| CHECKED BY: | | SCALE: | N/A |
| CHECKED BY: | | PROJECT NO.: | 07D100-1000 |

3

OF 5 SHEETS

23

GRAPHIC SCALE

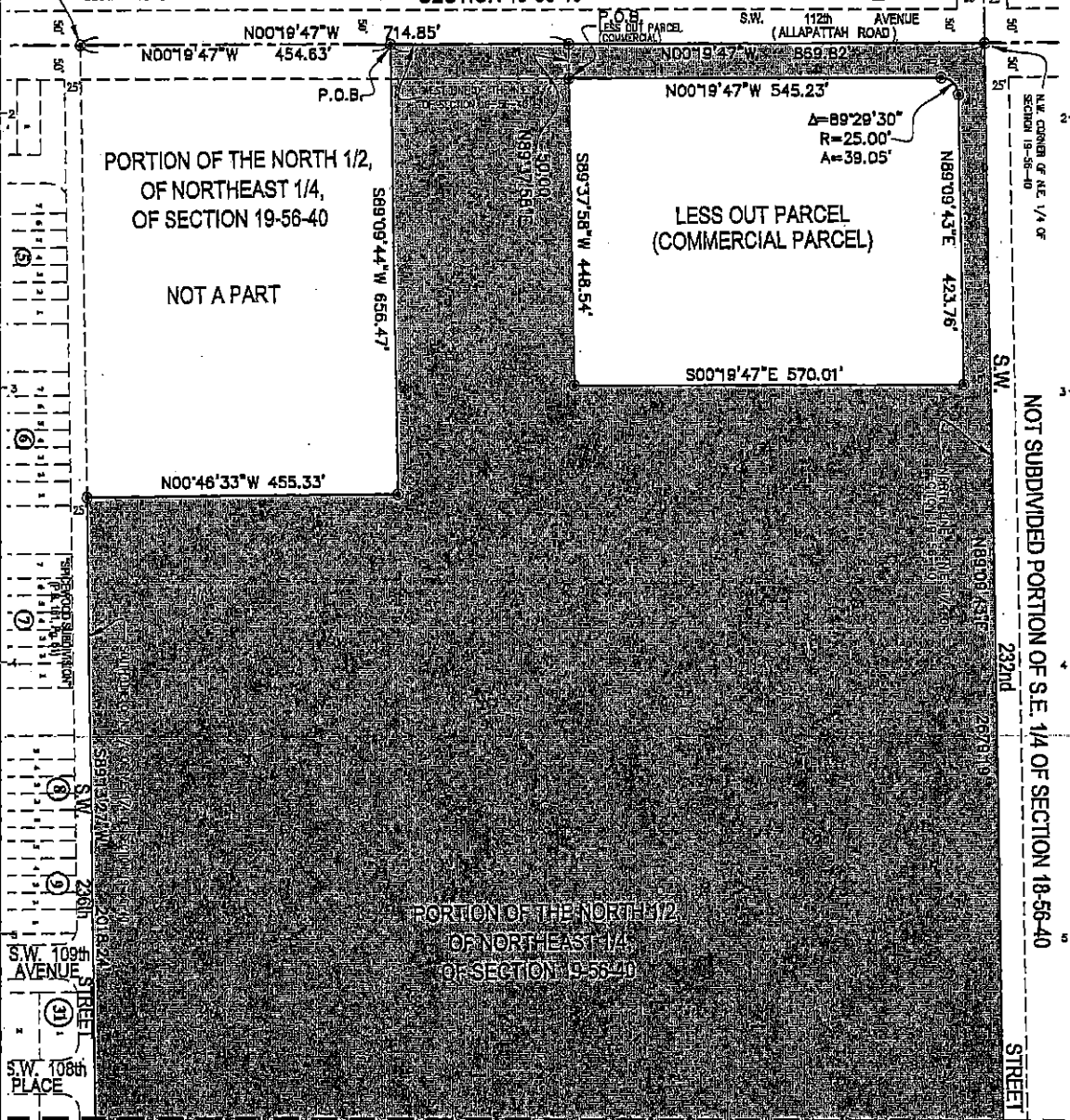


(IN FEET)
1 inch = 200 ft.

NOT SUBDIVIDED
PORTION OF N.W. 1/4 OF
SECTION 19-56-40



P.O.C.
S.W. CORNER OF N. 1/2
OF N.E. 1/4 OF
SECTION 19-56-40



C:\V080 COMPANIES\Engineering & Surveying\Survey\Sketch & Legal\07D100-1000 MC RESIDENTIAL\07D100-1000.DWG

MATCH LINE
SEE SHEET 5 OF 5

MATCH LINE
SEE SHEET 5 OF 5

LANDINGS AT MIAMI CDD



FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
MIAMI, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

| | | | |
|------------------|---------------------------------------|--------------|--------------------|
| TYPE OF PROJECT: | SKETCH AND LEGAL DESCRIPTION | | |
| SHEET NAME: | SKETCH TO ACCOMPANY LEGAL DESCRIPTION | | |
| PREPARED FOR: | CENTERLINE CAPITAL ADVISORS | | |
| DRAWN BY: | R. RODRIGUEZ | DATE: | February 2nd, 2017 |
| DWG. CHECKED BY: | | SCALE: | 1" = 200' |
| CHECKED BY: | | PROJECT No.: | 07D100-1000 |
| | | | 4 of 5 SHEETS |

24

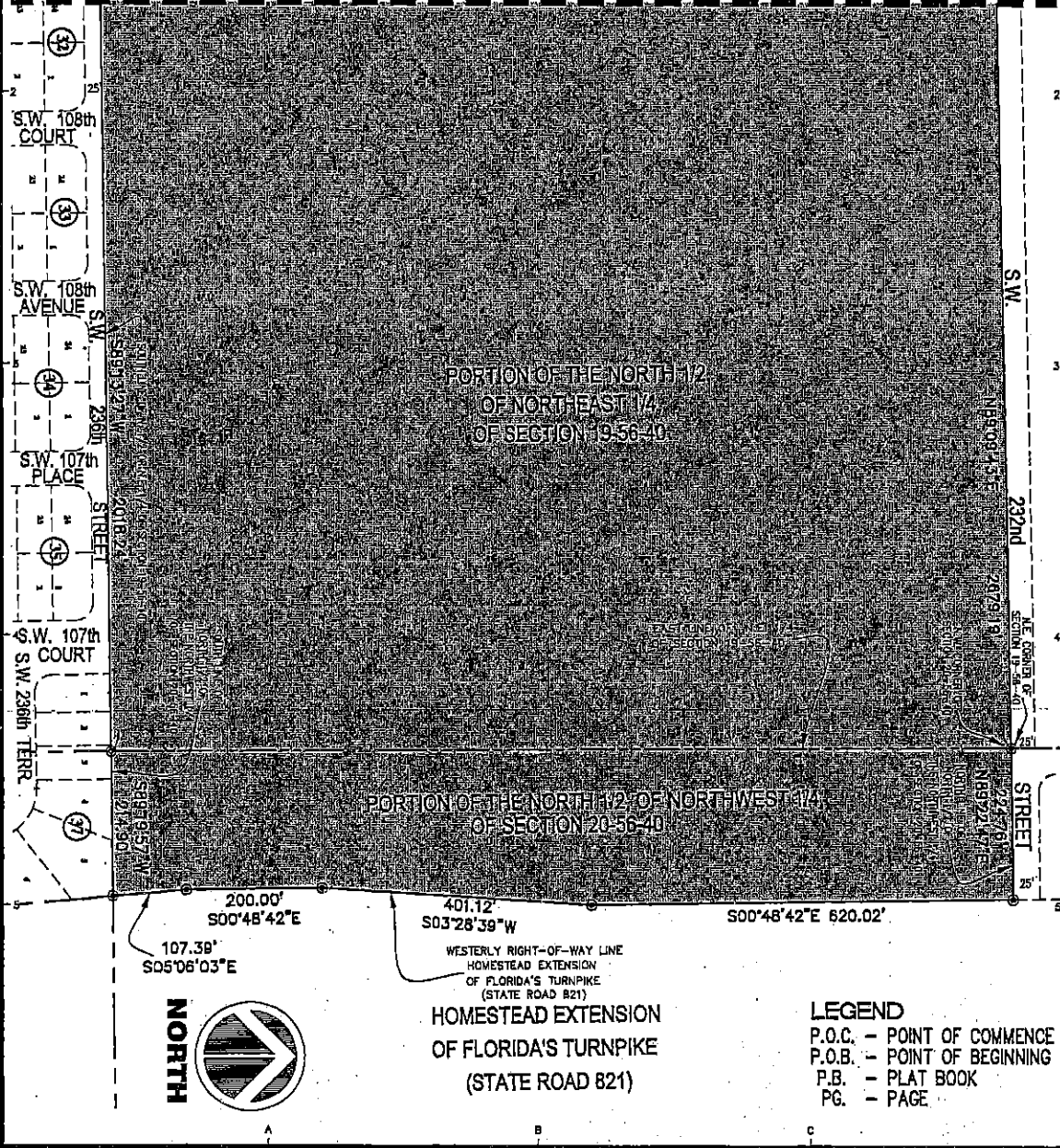
GRAPHIC SCALE



(IN FEET)
1 inch = 200 ft.

MATCH LINE
SEE SHEET 4 OF 5

MATCH LINE
SEE SHEET 4 OF 5



© FORD COMPANIES Engineering & Surveying (Survey) Sketch & Legal (Sketch) 1000 MC RESIDENTIAL 070100-1000LINE



**HOMESTEAD EXTENSION
OF FLORIDA'S TURNPIKE
(STATE ROAD 821)**

LEGEND
P.O.C. - POINT OF COMMENCE
P.O.B. - POINT OF BEGINNING
P.B. - PLAT BOOK
PG. - PAGE

LANDINGS AT MIAMI CDD



FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
MIAMI, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

| | | |
|------------------|---------------------------------------|--------------------------|
| TYPE OF PROJECT: | SKETCH AND LEGAL DESCRIPTION | |
| SHEET NAME: | SKETCH TO ACCOMPANY LEGAL DESCRIPTION | |
| PREPARED FOR: | CENTERLINE CAPITAL ADVISORS | |
| DRAWN BY: | R. RODRIGUEZ | DATE: February 2nd, 2017 |
| CHECKED BY: | | SCALE: 1" = 200' |
| CHECKED BY: | | PROJECT No: 07D100-1000 |

5
OF 5 SHEETS

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EXHIBIT 3

**AFFIDAVIT OF OWNERSHIP AND CONSENT
LANDINGS AT MIAMI COMMUNITY DEVELOPMENT DISTRICT**

On this 13th day of FEBRUARY, 2017, personally appeared before me, Norman S. Weider, an officer duly authorized to administer oaths and take acknowledgements, who, after being duly sworn, deposes and says:

1. Affiant is the Attorney-in-Fact for S.W. 112 Investments, LLC, a Florida limited liability company (the "Company").
2. The Company is the owner of the following described property, to wit:
See Exhibit "A" attached hereto (the "Property")
3. Affiant hereby represents that he has full authority to execute all documents and instruments on behalf of the Company, including the Petition before the Board of County Commissioners of Miami-Dade County, Florida, to adopt an ordinance to establish the Landings at Miami Community Development District (the "Proposed CDD").
4. The Property constitutes all of the real property to be included in the Proposed CDD.
5. Affiant, on behalf of the Company, hereby consents to the establishment of the Proposed CDD.

S.W. 112 INVESTMENTS, LLC, a Florida limited liability company

By: *Norman S. Weider*
Norman S. Weider, Attorney-in-Fact

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 13th day of FEBRUARY, 2017, by Norman S. Weider, Attorney-in-Fact for S.W. 112 INVESTMENTS, LLC, a Florida limited liability company. He is personally known to me [] or produced _____ as ~~identification.~~

Lorraine C. Spargur
Notary Public

Typed, printed or stamped name of Notary Public

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Exhibit "A" to Affidavit

Legal description of Property.

A portion of the North 1/2, of the Northeast 1/4, of Section 19 and a portion of the North 1/2, of the Northwest 1/4, of Section 20, all in Township 56 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of the North 1/2, of the Northeast 1/4, of said Section 19; thence North 00deg19min47sec West, along the West Line of the Northeast 1/4 of said Section 19, for a distance of 454.63 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence continue North 00deg19min47sec West, along the last described line, for a distance of 869.82 feet to the Northwest Corner of said Section 19; thence North 89deg09min43sec East, along the North Line of the Northeast 1/4, of said Section 19, for a distance of 2679.19 feet to the Northeast Corner of said Section 19, said Corner also being the Northwest Corner of said Section 20; thence North 89deg22min47sec East, along the North Line of the Northwest 1/4, of said Section 20, for a distance of 224.76 feet; the next four(4) courses and distances being along the Westerly Right-of-way Line of the Homestead Extension of the Florida's Turnpike (State Road 821); 1) thence South 00deg48min42sec East for a distance of 620.02 feet; 2) thence South 03deg28min39sec West for a distance of 401.12 feet; 3) thence South 00deg48min42sec East for a distance of 200.00 feet; 4) thence South 05deg06min03sec East for a distance of 107.39 feet; thence South 89deg19min57sec West, along the South Line of the North 1/2, of the Northwest 1/4, of said Section 20, for a distance of 214.90 feet to the Southwest Corner of the North 1/2, of the Northwest 1/4 of said Section 20; thence South 89deg13min27sec West, along the South Line of the North 1/2, of the Northeast 1/4, of said Section 19, for a distance of 2,018.24 feet; thence North 00deg46min33sec West for a distance of 455.33 feet; thence South 89deg09min44sec West for a distance of 656.47 feet to the POINT OF BEGINNING.

LESS:
(COMMERCIAL)

A portion of the North 1/2, of the Northeast 1/4, of Section 19, Township 56 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of the North 1/2, of the Northeast 1/4, of said Section 19; thence North 00deg19min47sec West, along the West Line of the Northeast 1/4 of said Section 19, for a distance of 714.85 feet; thence North 89deg37min58sec East for a distance of 50.00 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence N00deg19min47sec West, along a line 50.00 feet East of and parallel with the West Line of the Northeast 1/4, of said Section 19, for a distance of 545.23 feet to a point of curvature of a circular curve to the right, concave to the Southeast; thence Northerly, Northeasterly and Easterly, along the arc of said curve, having for its elements a radius of 25.00 feet, through a central angle of 89deg29min30sec for an arc distance of 39.05 feet to a point of tangency; thence North 89deg09min43sec East, along a line 40.00 South of and parallel with the North Line of the Northeast 1/4, of said Section 19, for a distance of 423.76 feet; thence South 00deg19min47sec East for a distance of 570.01 feet; thence South 89deg37min58sec West for a distance of 448.54 feet to the POINT OF BEGINNING.

A/K/A

(LANDS LYING WITHIN THE PLAT OF MC ESTATES SUBDIVISION, PB 167-34.)

All lots in Blocks 9, 10, 13, 15, 16 and all lots in Block 19 thru Block 66 of, MC ESTATES SUBDIVISION, according to the plat thereof as recorded in Plat Book 167 at Page 34 of the Public Records of Miami-Dade County, Florida.

AND

Tracts "B", "C", "D", "E", "F", "G" and "H", of, MC ESTATES SUBDIVISION, according to the plat thereof as recorded in Plat Book 167 at Page 34 of the Public Records of Miami-Dade County, Florida.

AND

That portion Tract "A" of, MC ESTATES SUBDIVISION, according to the plat thereof as recorded in Plat Book 167 at Page 34 of the Public Records of Miami-Dade County, Florida, less that portion which lies within the Plat of MC ESTATES FIRST ADDITION, according to the plat thereof as recorded in Plat Book 169 at Page 9 of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH; (LANDS LYING WITHIN THE PLAT OF MC ESTATES FIRST ADDITION, PB 169-9)

All Lots in Block 67, 68 and 69 of, MC ESTATES FIRST ADDITION, according to the plat thereof as recorded in Plat Book 169 at Page 9 of the Public Records of Miami-Dade County, Florida.

AND

Tracts "K", "L", "M", and "N" of, MC ESTATES FIRST ADDITION; according to the plat thereof as recorded in Plat Book 169 at Page 9 of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH:

All Public Right-of-ways dedicated by the plat of MC ESTATES SUBDIVISION, according to the plat thereof as recorded in Plat Book 167 at Page 34 of the Public Records of Miami-Dade County, Florida

Containing 3,288,145.91 Square Feet and/or 75.49 Acres more or less.

EXHIBIT 4

INITIAL MEMBERS OF THE DISTRICT BOARD OF SUPERVISORS

Craig Perry
Deborah Perry
Julie Ann Moyers
Michael Govern
Samantha Arteaga

All of the initial members of the Board of Supervisors are residents of the State of Florida and citizens of the United States.

Craig Perry Biography

1500 NW 117th Avenue Plantation, FL 33323

Centerline Capital

President and CEO

Prior to starting the *Centerline Homes*® affiliated homebuilders, Craig served as Controller for a developer in Ft. Lauderdale, Florida. As Controller, he was responsible for supervising a team in charge of fifteen corporate entities and their financial statements, consolidations, cash flow, soft and hard cost budgeting and forecasting. He served as a key player in the development of a cost-control system, computer system and construction department. He also coordinated land acquisitions, development issues, legal matters, loan closings, bank relationships and insurance.

In 1990, Craig started a cellular phone company. He managed this start-up company through its early stages and growth into a national organization. In 1992, he managed the sale and post-sale transaction of the company to a public telecommunications firm. This transaction gave him the resources to return to the homebuilding industry.

Craig subsequently started the *Centerline Homes*® affiliated homebuilders in 1994, with an initial focus on single-family residential development. Such was the core strategy until 1995, when the focus shifted to high-profile residential locations. Under his direction, the *Centerline Homes*® affiliated homebuilders became known as one of the premier land development and construction companies in the southeastern United States. Branching out into multi-family and new markets provided growth opportunities that *Centerline Homes*® capitalized on. *Centerline Homes* maintained its reputation for value, service, and integrity. Based on a solid foundation of wisdom and experience, customer driven, experienced, prompt, and innovative attracted interest of public builders. In 2013, he managed the sale and post-sale transaction of the company to a public homebuilder. Craig's next venture was formed in 2013, Centerline Capital Advisors, a real estate investment firm focusing on income producing assets, land acquisition, and homebuilder consulting services.

Deborah Perry



1500 NW 117 Avenue • Plantation, FL 33323 • Phone: 954-298-9396 • E-Mail: dperry@centerlineca.com

Experience

Leasing Agent/Centerline Capital Advisors 6/2016 - Present

- Lease properties on behalf of owner/developer.

Bookkeeper/Plantation FC 1/2009 - Present

- Operate computers programmed with accounting software to record, store, and analyze information.
- Prepare bank deposits, collections, communicate with vendors and accountants

Bookkeeper/Accounts Payable/ Dove Creek Lodge 3/2008 - 3/2016

- Manage payroll, accounts payable and communicate with all vendors for hotel.
- Actively participate in daily banking needs and reconciling or credit card accounts and deposits.
- Project income and establish budgets on an annual basis.

Licenses

Florida Real Estate Associate License 7/2016 - Present

Education

Bachelor of Science - Finance 4/1988

University of Florida - Gainesville, FL

High School Diploma - General 6/1984

North Miami Beach Senior High School - Miami, FL

Skills

- Administration and Management
- Customer and Personal Service
- Economics and Accounting
- Time Management
- Sales and Marketing
- Operation Monitoring

Julie Ann Moyers, CPA

1001 Mango Isle | Fort Lauderdale, FL 33315 | (954) 868-4188
JulieMoyers@aol.com

Professional Experience

CENTERLINE CAPITAL

2013 to Present

EXECUTIVE VICE PRESIDENT (2013-present)

- Responsible for the establishment, implementation, and operating effectiveness of corporate policies, procedures, and internal controls with a continual focus on increased efficiency
- Manage the month, quarter, and year-end close process for multiple legal entities including preparation of GAAP compliant consolidated financial statements
- Develop and manage strategic business plans, capitalization strategies, financials statement forecasts, and financial growth plans
- Responsible for preparing both short and long term cash flow analysis
- Maintain loan and investor compliance by providing required monthly, quarterly, and annual reporting as well as conducting semi-annual shareholder meetings
- Develops monthly reporting to analyze budget to actual performance including operating metric analysis
- Manage implementation of new accounting and operational software package for joint venture subsidiaries

CENTERLINE HOMES

2004 to 2013

CONTROLLER (2011-2013)

- Managed all aspects of the Accounting, Financial Planning/Reporting, and Treasury Departments

ASSISTANT CONTROLLER / MANAGER OF FINANCIAL PLANNING (2006-2011)

- Managed and created all business plans and financial models

TREASURY MANAGER (2005-2006)

- Primary contact for treasury management and banking relations

Education

Certified Public Accountant, Florida Atlantic University | Davie, FL | 2017

Master of Business Administration, Nova Southeastern University | Davie, FL | 2006

Bachelor of Science in Finance, University of Central Florida | Orlando, FL | 2003

Michael Govern Biography

501 NE 5th Terrace #228 Fort Lauderdale, FL 33301

Centerline Capital

Vice President of Operations

Michael Govern, a 2006 Graduate of University of Central Florida in Orlando, currently serves as the Vice President of Operations for Centerline Capital Advisors. A Florida State Licensed Certified General Contractor and Real Estate Sales Agent, Michael began his career in 2006 as qualifier and founder of G Squared Construction, a construction firm specializing in commercial interior build-outs. Seeking a new challenge Michael joined Centerline Homes in 2011 working in the Purchasing Department. In 2013 Centerline Homes was acquired by a national public homebuilder. Michael took a position with MDC Holdings, following the acquisition, as the Purchasing Manager for a new Southeast Florida division of MDC holdings. Michael experienced success with MDC but a shortage of land in the market led to limited opportunities for growth. Late in 2013, Michael accepted his current position of Vice President of Operations with Centerline Capital and is responsible for the day to day construction and development

Samantha Arteaga

3015 NW 118th Drive Coral Springs, Florida 33065

Centerline Capital

Senior Accountant

- Accountable for the maintaining of the day-to-day accounting functions in connection with all the entities
- Responsible for the month end closing, account reconciliations and preparation of the monthly financial statements associated with the entities assigned.
- Review all financial information for adherence to established budgets and report any fluctuations or deviations to management for assigned communities.
- Responsible for the supervision of the Accounts Payable Associate assigned to their communities.
- Assist in the development and implementation of internal management information systems for the purpose of providing management with up-to-date financial information.
- Responsible for the dissemination of reliable financial information to internal users in conjunction with our investors and outside third parties related to entities assigned.
- Assist in the preparation of annual tax financial reporting to be used by our external accountants in the preparation of the tax returns for all entities assigned.
- Assist in the summation of all financial information to be used in year end audit reporting.
- Generation of analyses related to cash flow.
- Preparation of acquisition and development draws and construction draws and associated reconciliation of those draws related to the entities assigned.
- Accountable for Job Cost analysis and adherence to established budgets and the reporting of variances to those budgets.
- Resolve vendor payment issues and conflicts not handled by the Accounts Payable Associate.

COMPOSITE EXHIBIT 5

MAJOR TRUNK WATER MAINS, SEWER INTERCEPTORS AND OUTFALLS

S.W. 112th AVENUE

EXIST. 12" DIP WM

SCHOOL

Tract "J"

Tract "I"

EXIST. 16" DIP WM

EXIST. 12" DIP WM

EXIST. 18" DIP WM

S.W.

232nd

STREET

EXIST. 20" DIP WM

HOMESTEAD EXTENSION OF FLORIDA'S TURNPIKE

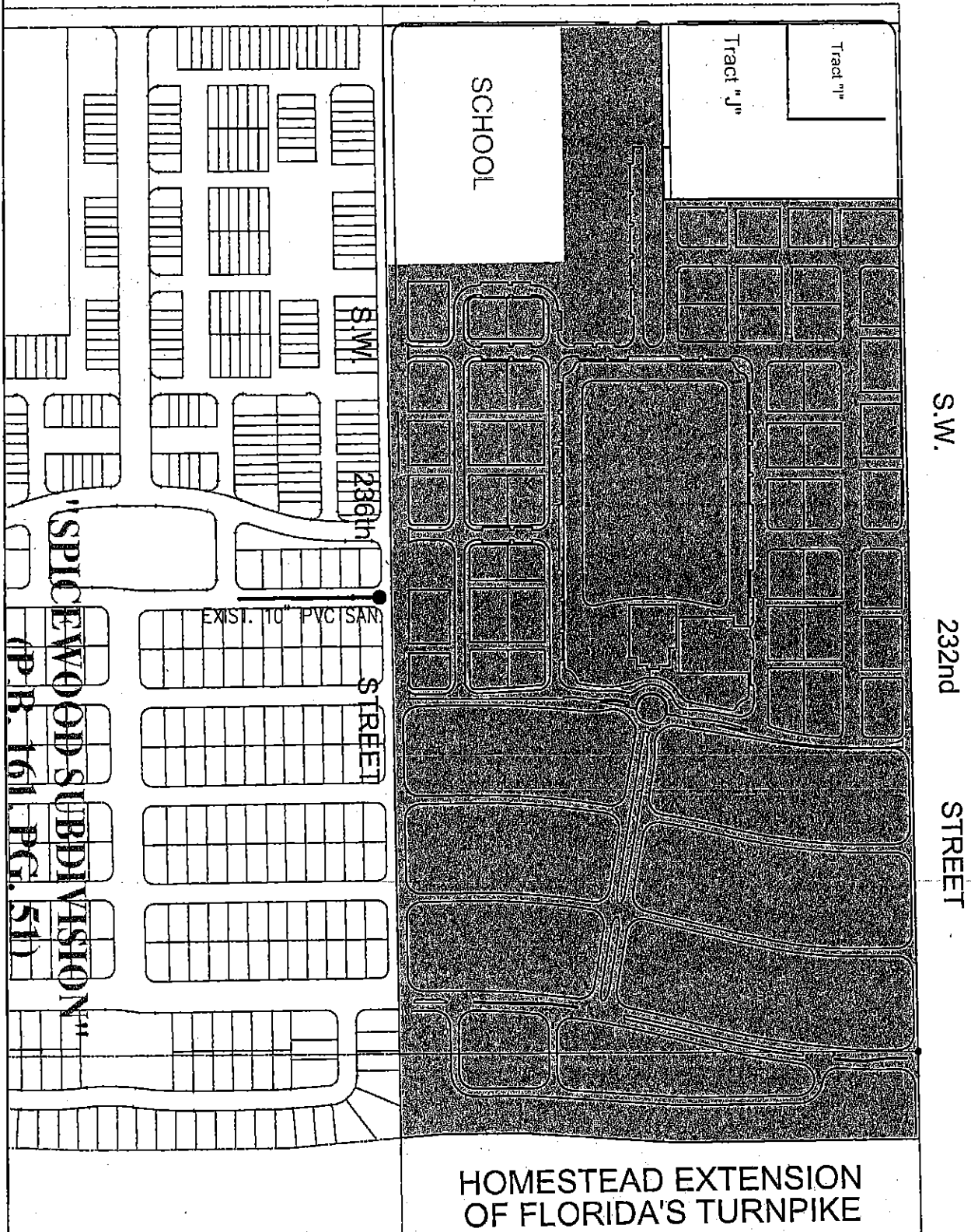


FORD ENGINEERS, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

| | | |
|---|---------------|----------------------|
| PROJECT: LANDINGS AT MIAMI CDD | | EXHIBIT: B |
| SHEET NAME: EXISTING ADJACENT WATER MAINS | | |
| PREPARED FOR: LANDINGS AT MIAMI CDD | | |
| Sec. 19 & 20-56S-40E, MIAMI-DADE COUNTY, FL | | |
| PROJECT No: | DATE: 1-19-17 | SCALE: 1" = 300' |

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S.W. 112th AVENUE



HOMESTEAD EXTENSION OF FLORIDA'S TURNPIKE

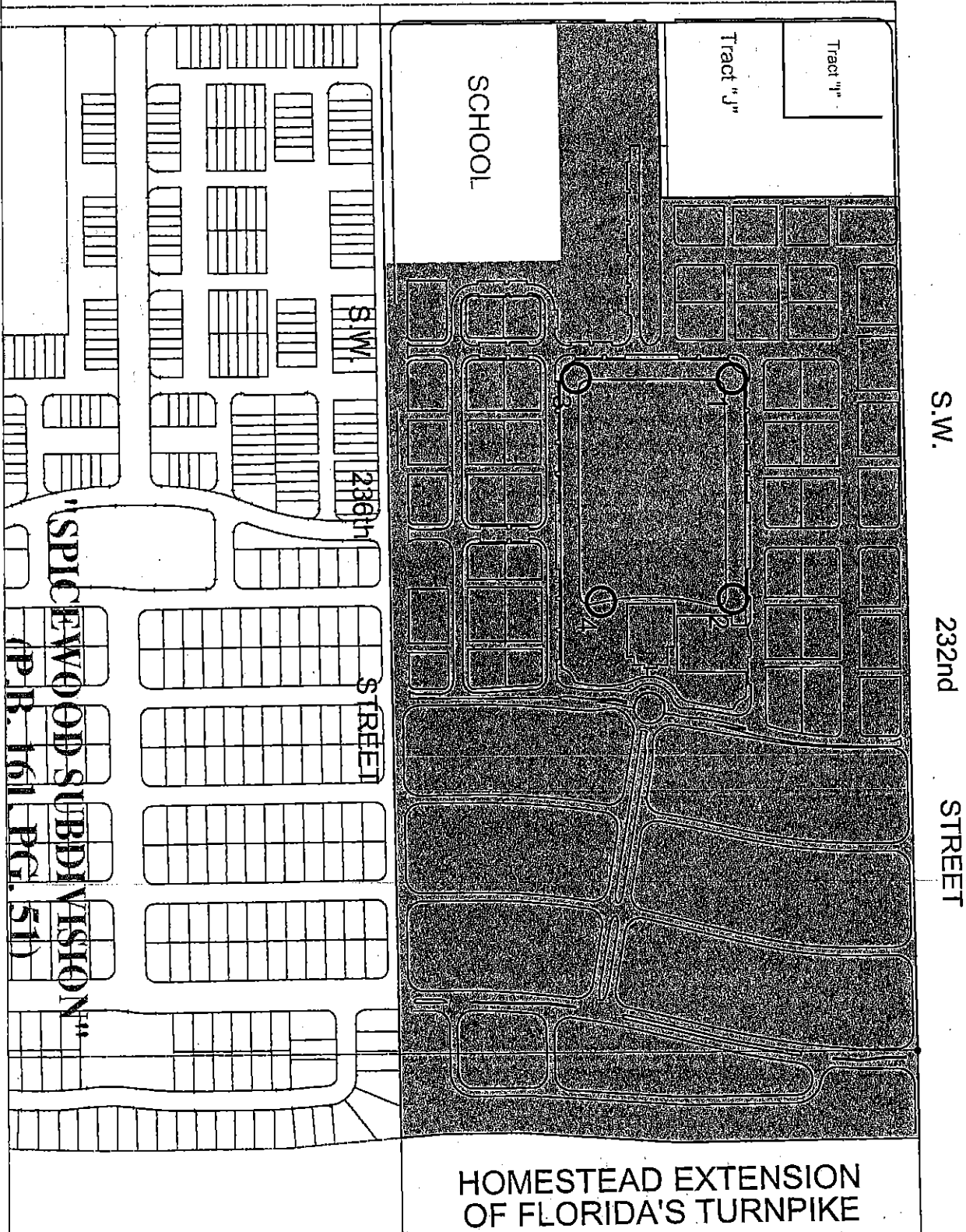


FORD ENGINEERS, INC.
 1950 N.W. 94th AVENUE, 2nd FLOOR
 DORAL, FLORIDA 33172
 PH. (305) 477-6472
 FAX (305) 470-2805

| | | |
|--|---------------|----------------------|
| PROJECT: LANDINGS AT MIAMI CDD | | EXHIBIT: C |
| SHEET NAME: EXISTING ADJACENT SEWER CONNECTION | | |
| PREPARED FOR: LANDINGS AT MIAMI CDD | | |
| Sec. 19 & 20-56S-40E, MIAMI-DADE COUNTY, FL | | |
| PROJECT No: | DATE: 1-19-17 | SCALE: 1" = 300' |

22

S.W. 112th AVENUE



FORD ENGINEERS, INC.
 1950 N.W. 94th AVENUE, 2nd FLOOR
 DORAL, FLORIDA 33172
 PH. (305) 477-6472
 FAX (305) 470-2805

| | | | |
|---------------|---|--------|----------------------|
| PROJECT: | LANDINGS AT MIAMI CDD | | EXHIBIT: D |
| SHEET NAME: | PROPOSED DRAINAGE OUTFALL LOCATIONS | | |
| PREPARED FOR: | LANDINGS AT MIAMI CDD | | PROJECT No: |
| | Sec. 19 & 20-56S-40E, MIAMI-DADE COUNTY, FL | | |
| DATE: | 1-19-17 | SCALE: | 1" = 300' |

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EXHIBIT 6

PROPOSED TIMETABLE FOR CONSTRUCTION OF DISTRICT IMPROVEMENTS

| | <u>Start Date</u> | <u>Completion Date</u> |
|---|--------------------------|-------------------------------|
| Stormwater Management System | July, 2017 | February, 2019 |
| Water Distribution System | September, 2017 | March, 2019 |
| Wastewater Collection System | October, 2017 | April, 2019 |
| Roadway Improvements | November, 2017 | June, 2019 |
| Recreational Area Improvements and Facilities | April, 2019 | September, 2019 |

EXHIBIT 7

ESTIMATED COSTS OF DISTRICT IMPROVEMENTS

| | <u>Costs:</u> |
|---|----------------------|
| Stormwater Management System | \$ 3,470,150 |
| Water Distribution System | \$ 2,575,500 |
| Wastewater Collection System | \$ 2,216,200 |
| Roadway Improvements | \$ 3,882,250 |
| Recreational Area Improvements and Facilities | \$ 1,000,000 |
| Total Estimated Costs: | \$13,144,100 |

EXHIBIT 8

ZONING APPROVAL



Department of Planning and Zoning
 Stephen P. Clark Center
 111 NW 1st Street • Suite 1210
 Miami, Florida 33128-1902
 T 305-375-2800

January 4, 2006

miamidade.gov

Cema Limited And
 Hamgro Investment S. A.
 c/o Leila Batties
 701 Brickell Avenue
 Suite 3000
 Miami, Florida 33131.

Re: Hearing No. 05-10-CZ15-1
 Location: The Southeast corner of S.W. 112 Avenue
 & theoretical S.W. 232 Street,
 Miami-Dade County, Florida

Dear Applicant:

Enclosed herewith is Resolution No. Z-31-05, adopted by the Board of County Commissioners, which accepted your Declaration of Restrictions and approved your requests for a district boundary change to RU-3M on Parcel A (Item #1) and RU-1M(a) on Parcel B (Item #2), approved Item #3, and withdrew Item #4 on the above described property. Please note the conditions under which said approval was granted, inasmuch as strict compliance therewith will be required. Failure to comply with stipulated conditions, if any, will result in the immediate issuance of a civil violation notice for each condition violated. Each notice issued may require payment of a daily monetary fine.

If, as stipulated in the resolution, building permits and/or use, occupancy or completion certificates will be required, note that permits must be obtained and final inspection approvals received for construction work done or required prior to issuance of the applicable certificate(s) pursuant to Section 33-8 of the Zoning Code. Payment of certificates may be subject to annual renewal by this Department. Application for required permits and/or certificates related to use, occupancy or completion should be made with this Department, or the Building Department as appropriate. At time of permit application you must provide a copy of this resolution. If there are anticipated changes from any plan submitted for the hearing, a plot use plan is to be submitted to this Department in triplicate before any detailed plans are prepared, inasmuch as building permits will not be issued prior to the approval of said plan.

The Board's decision may be appealed by an aggrieved party to Circuit Court within 30 days of the date of transmittal of the resolution to the Clerk of the County Commission. The transmittal date is January 4, 2006. In the event an appeal is filed, any building permit sought shall be at the risk of the party seeking said permit. Copies of any court filings concerning this matter should be served upon both my office and:

Murray A. Greenberg, County Attorney
 111 N.W. 1st Street, Suite 2810
 Miami, Florida 33128-1993

The County Attorney is not permitted to accept official service of process.

Sincerely,

Earl Jones
 Deputy Clerk

Enclosure

- ADA Coordination
- Agenda Coordination
- Animal Services
- Art in Public Places
- Audit and Management Services
- Aviation
- Building
- Building Code Compliance
- Business Development
- Capital Improvements Construction Coordination
- Citizens' Independent Transportation Trust
- Commission on Ethics and Public Trust
- Communications
- Community Action Agency
- Community & Economic Development
- Community Relations
- Consumer Services
- Corrections & Rehabilitation
- Cultural Affairs
- Elections
- Emergency Management
- Employee Relations
- Empowerment Trust
- Enterprise Technology Services
- Environmental Resources Management
- Fair Employment Practices
- Finance
- Fire Rescue
- General Services Administration
- Historic Preservation
- Homeless Trust
- Housing Agency
- Housing Finance Authority
- Human Services
- Independent Review Panel
- International Trade Consortium
- Juvenile Assessment Center
- Medical Examiner
- Metro-Miami Action Plan
- Metropolitan Planning Organization
- Park and Recreation
- Planning and Zoning
- Police
- Procurement Management
- Property Appraiser
- Public Library System
- Public Works
- Safe Neighborhood Parks
- Support
- Solid Waste Management
- Strategic Business Management
- Team Metro
- Transit
- Task Force on Urban Economic Revitalization
- Vizcaya Museum And Gardens
- Water & Sewer

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Approved: _____ Mayor

Veto: _____

Override: _____

RESOLUTION NO. Z-31-05

WHEREAS, GEMA LIMITED AND HAMGRO INVESTMENT S. A. applied for the following:

(1) AU to RU-3M

REQUEST #1 ON PARCEL "A"

(2) AU to RU-1M(a)

REQUEST #2 ON PARCEL "B"

(3) Applicant is requesting to permit parking back-out of 16' (22' required).

(4) Applicant is requesting to waive the zoning regulations requiring that the patio area of each townhouse unit be enclosed by a 6' high wall; to permit a 6' high chain link fence with columns and hedges enclosing the patio areas.

REQUESTS #3 & #4 ON PARCEL "A"

Upon a demonstration that the applicable standards have been satisfied, approval of requests #3 & #4 may be considered under §33-31.1(A)(4)(b) (Non-Use Variance) or (c) (Alternative Non-Use Variance).

Plans are on file and may be examined in the Zoning Department entitled "MC Estates," as prepared by Ford, Armenteros & Manucy, consisting of 7 sheets, dated 1/17/05 and plans entitled "MC Estates by Cayon Development Group," consisting of 53 sheets, dated stamped received 8/10/05. Plans may be modified at public hearing.

SUBJECT PROPERTY: PARCEL "A" : A portion of the north ½, of the NE ¼ of Section 19, Township 56 South, Range 40 East, being more particularly described as follows:

Commence at the Southwest corner of the north ½, of the NE ¼ of said Section 19; thence N00°19'47"W, along the west Line of the NE ¼ of said Section 19, for a distance of 454.63' to the Point of beginning of the hereinafter described parcel of land; thence continue N00°19'47"W, along the last described line, for a distance of 1324.45' to the Northwest corner of said Section 19; thence N89°09'43"E, along the north line of the NE ¼, of said Section 19, for a distance of 1,872.61'; thence S00°50'16"E for a distance of 153.53' to a Point of curvature of a circular curve to the right, concave to the west; thence S/ly along the arc of said curve, having for its elements a radius of 1,175', through a central angle of 2°45'02" for an arc distance of 56.41' to a Point of compound curvature

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of a circular curve to the right, concave to the Northwest; thence SW/ly along the arc of said curve, having for its elements a radius of 500', through a central angle of 15°31'48" for an arc distance of 135.52' to a Point of reverse curvature of a circular curve to the left, concave to the Southeast; thence SW/ly along the arc of said curve, having for its elements a radius of 460', through a central angle of 7°46'37" for an arc distance of 62.44' to a Point of tangency; thence S09°39'57"W for a distance of 318.85' to a Point of curvature of a circular curve to the left, concave to the Southeast; thence SW/ly along the arc of said curve, having for its elements a radius of 2,323.36', through a central angle of 5°16'21" for an arc distance of 213.8' to a Point of compound curvature of a circular curve to the left, concave to the east; thence S/ly along the arc of said curve, having for its elements a radius of 410', through a central angle of 12°39'18" for an arc distance of 90.56' to a Point of reverse curvature of a circular curve to the right, concave to the west; thence S/ly along the arc of said curve, having for its elements a radius of 500', through a central angle of 8°34'19" for an arc distance of 74.8' to a Point of compound curvature of a circular curve to the right, concave to the west; thence S/ly along the arc of said curve, having for its elements a radius of 2,300', through a central angle of 1°20'41" for an arc distance of 53.98' to a Point of tangency; thence S00°46'33"E for a distance of 179.05 feet; thence S89°13'27"W, along the south line of the north ½, of the NE ¼, of said Section 19, for a distance of 1,098.68'; thence N00°46'33"W for a distance of 455.33'; thence S89°09'44"W for a distance of 656.47' to the Point of beginning. AND: A portion of the north ½, of the NE ¼, of Section 19, Township 56 South, Range 40 East, being more particularly described as follows:

Begin at the Southwest corner of the North ½, of the NE ¼, of said Section 19; thence N00°19'47"W, along the west line of the NE ¼ of said Section 19, for a distance of 454.63'; thence N89°09'44"E, for a distance of 656.47'; thence S00°46'33"E, for a distance of 455.33'; thence S89°13'27"W, along the south line of the north ½, of the NE ¼, of said Section 19, for a distance of 660' to the Point of beginning. PARCEL "B": A portion of the north ½, of the NE ¼, of Section 19, Township 56 South, Range 40 East, and that certain portion of the north ½, of the NW ¼, of Section 20, Township 56 South, Range 40 East, lying W/ly of the portion taken for State Road No. 821 as described in Official Record Book 7422, at Page 425, being more particularly described as follows:

Commence at the Southwest Corner of the north ½, of the NE ¼, of said Section 19; thence N89°13'27"E, along the south line of the north ½, of the NE ¼, of said Section 19, for a distance of 1,756.68' to the Point of beginning of the hereinafter described parcel of land; thence N00°46'33"W, for a distance of 179.05' to a Point of curvature of a circular curve to the left, concave to the west; thence N/ly along the arc of said curve, having for its elements a radius of 2,300', through a central angle of 1°20'41" for an arc distance of 53.98' to a Point of compound curvature of a circular curve to the left, concave to the west; thence N/ly along the arc of said curve, having for its element a radius of 500', through a central angle of 8°34'19" for an arc distance of 74.8' to a Point of reverse curvature of a circular curve to the right, concave to the east; thence N/ly along the arc of said curve, having for its elements a radius of 410', through a central angle of 12°39'18" for an arc distance of 90.56' to a Point of compound curvature of a circular curve to the right, concave to the Southeast; thence NE/ly along the arc of said curve, having for its elements a radius of 2,323.36', through a central angle of 5°16'21" for an arc distance of 213.8' to a Point of tangency; thence North 09°39'57"E for a distance of 318.85' to a Point of curvature of a circular curve to the right, concave to the Southeast; thence NE/ly

along the arc of said curve, having for its elements a radius of 460', through a central angle of 7°46'37" for an arc distance of 62.44' to a Point of reverse curvature of a circular curve to the left, concave to the Northwest; thence NE/ly along the arc of said curve, having for its elements a radius of 500', through a central angle of 15°31'48" for an arc distance of 135.52' to a Point of compound curvature, of a circular curve to the left, concave to the west; thence N/ly along the arc of said curve, having for its elements a radius of 1,175', through a central angle of 2°45'02" for an arc distance of 56.41' to a Point of tangency; thence N00°50'16"W for a distance of 153.53'; thence N89°09'43"E, along the north line of the NE ¼, of said Section 19, for a distance of 806.58' to the Northeast corner of the NE ¼, of said Section 19; thence N89°22'47"E, along the north line of the NW ¼, of said Section 20, for a distance of 224.76'; the next 4 courses and distances being along the W/ly Right-of-way Line of the Homestead Extension of the Florida's Turnpike (State Road 821); 1) thence S00°48'42"E for a distance of 620.02'; 2) thence S03°28'39"W for a distance of 401.12'; 3) thence S00°48'42"E for a distance of 200'; 4) thence S05°06'03"E for a distance of 107.39' feet; thence S89°19'57"W, along the south Line of the north ½, of the NW ¼, of said Section 20, for a distance of 214.9'; thence S89°13'27"W, along the south Line of the north ½, of the NE ¼, of said Section 19, for a distance of 919.54' to the Point of Beginning.

LOCATION: The Southeast corner of S.W. 112 Avenue & theoretical S.W. 232 Street, Miami-Dade County, Florida, and

WHEREAS, a public hearing of the Board of County Commissioners was advertised and held, as required by the Zoning Procedure Ordinance, and all interested parties concerned in the matter were given an opportunity to be heard, and, at which time the applicant requested permission to withdraw the request to waive the zoning regulations requiring that the patio area of each townhouse unit be enclosed by a 6' high wall; to permit a 6' high chain link fence with columns and hedges enclosing the patio areas (Item #4), and at which time the applicant proffered a Declaration of Restrictions which among other things provided:

- 1) Site Plan. The Property shall be developed substantially in accordance with the plans previously submitted; entitled "M.C. Estates," prepared by Ford Armenteros & Manucy, Inc., dated stamped received August 10, 2005 (Sheets SP-1 through LP-2), and including architectural drawings prepared by Pascual Perez Killiddjian, dated stamped received August 10, 2005 (A-1.1 through A-7.17), said plans being on file with the Miami-Dade County Department of Planning and Zoning, and by reference made a part of this Declaration, as may be amended during the public hearing on the Application (the "Plan").

2) Dedication, Improvement and Maintenance of Park Sites.

- A. In order to help meet the future parks and recreational needs generated by the proposed residential development of the Property, the Owner, its successors and assigns agree to convey to the County, by plat and deed, the 2.08± acre park site located within the Single Family Parcel, as described in the attached Exhibit "A", of the proposed residential development (the "Park Site"), as depicted on the Plan. The Park Site shall be platted by the Owner with the first final residential plat for the Property, and shall be conveyed to the County by warranty deed, warranting title by, through, and under Owner in fee simple, free from all liens and encumbrances, no later than the building permit for the 85th dwelling unit for the Single Family Parcel, or the unit representing 51 percent of the total number of units approved for the Single Family Parcel. Additionally, the Owner agrees to supply, build, or install park and recreation improvements at the Park Site, as a contribution in lieu of the payment of impact fees, through plans and construction means approved by the Miami-Dade County Parks and Recreation Department.
- B. Prior to the conveyance of the Park Site to the County, the Owner, at its sole expense, shall provide to the County an assessment report(s) prepared by a licensed geotechnical firm, and shall further provide a Phase I Environmental Assessment and a Phase II Environmental Assessment, if indicated by such Phase I Environmental Assessment. The Owner shall provide the County reasonable access to the Park Site for purposes of conducting such due diligence assessments as the County deems appropriate, including, but not limited to, an environmental assessment of the Park Site and an appraisal of its fair market value.
- C. Pursuant to Section 33H-15 of the Code, the Owner's dedication of the Park Site and installation of park and recreation improvements approved by the Miami-Dade County Parks and Recreation Department shall entitle the Owner to a credit for up to 100 percent of the local park open space and the local park improvement fee generated by the development of the Property.
- D. Subject to approval by the County and in accordance with applicable regulations, the Owner shall cause the establishment of a special taxing district or community development district for the maintenance of the Park Site, including any park and recreational improvements. The instrument incorporating such provisions shall be approved by the County Attorney as to form and legal sufficiency and shall be recorded in the public records of Miami-Dade County at the time of recording of the subdivision plat.
- E. In the event that the County determines that the Park Site is unacceptable, the Park Site shall not be conveyed to the County and the Owner shall be responsible for the payment of the local park open space fee and the local park improvement fee generated by the development of the Property. Additionally, in the event that the Park Site is not conveyed by the Owner to the County, the Owner shall, through a homeowner's association, special taxing district or

community development district, subject to approval by the County, maintain the Park Site as private open space.

- F. The Owner agrees to designate by plat six (6) parcels, totaling 3.46± acres, within the Townhouse Parcel as park sites, as depicted on the Plan. Said park sites shall be improved by the Owner and maintained through a homeowner's association, special taxing district, or community development district, subject to approval by the County, and shall be restricted to park and open space for public use.
- 3) Dedication of School Site. The Owner agrees to proffer a separate instrument in favor of the School Board of Miami-Dade County (the "School Board") for the dedication of a 6-acre site in lieu of impact fees at the southeast intersection of SW 112 Avenue and SW 232 Street, as depicted on the Plan (the "School Site"). In the event that the School Site is not accepted by the School Board, unless the County approves otherwise, the School Site shall be maintained as open space by the Owner, through a homeowner's association, special taxing district, or community development district, subject to approval by the County.
 - 4) Landscape Plan. The Owner shall submit to the Department of Planning and Zoning for its review and approval a landscape plan that indicates the type and size of plant material prior to the issuance of a building permit. The plant material shall be installed prior to the issuance of a certificate of use.
 - 5) Installation of Brick Pavers. The Owner agrees to install brick pavers or similar material on all of the parking spaces proposed at the rear of the townhouse units.
 - 6) Pedestrian and Vehicular Access. The Property shall be developed in a manner that provides permanent and safe access for pedestrian and vehicular traffic, particularly for fire, police, health, sanitation, and other public service personnel and vehicles.
 - 7) Installation and Maintenance of Private Roads and Common Areas. The Owner agrees to establish a homeowner's association, special taxing district, or community development district, in accordance with the applicable regulations, in order to assure that all common areas and facilities within the Property and any landscaping along the perimeter of the Property adjacent to SW 112 Avenue, SW 232 Street, and SW 236 Street, shall be maintained in a continuous and satisfactory manner, and without expense to the general taxpayer of Miami-Dade County. The instrument incorporating such provisions shall be approved by the County Attorney as to form and legal sufficiency and shall be recorded in the public records of Miami-Dade County at the time of recording of the subdivision plat for the Property.

All private roads and accessways within the Property shall be installed and maintained by the Owner through a homeowner's association, special taxing district, or community development district approved by the County, subject to approval by the County Attorney, including but not limited to, sidewalks, drainage facilities, water, sewers and fire hydrants.

WHEREAS, this Board has been advised that the subject application has been reviewed for compliance with concurrency requirements for levels of services and, at this stage of the request, the same was found to comply with the requirements, and

WHEREAS, upon due and proper consideration having been given to the matter and to the recommendation of the Developmental Impact Committee, it is the opinion of this Board that the requested district boundary changes to RU-3M on Parcel A (Item #1) and RU-1M(a) on Parcel B (Item #2) would be compatible with the neighborhood and area concerned and would not be in conflict with the principle and intent of the plan for the development of Miami-Dade County, Florida, and should be approved, and that the request to permit parking back-out of 16' on Parcel A (Item #3) would be in harmony with the general purpose and intent of the regulations and would conform with the requirements and intent of the Zoning Procedure Ordinance, and that the proffered Declaration of Restrictions should be accepted, and that requested withdrawal of the request to waive the zoning regulations requiring that the patio area of each townhouse unit be enclosed by a 6' high wall; to permit a 6' high chain link fence with columns and hedges enclosing the patio areas (Item #4) should be granted, and

WHEREAS, a motion to accept the proffered Declaration of Restrictions, approve Item #1, approve Item #2 as a non-use variance, withdraw Item #4 without prejudice, and deny Item #3 without prejudice as an alternative non-use variance was offered by Commissioner Rebecca Sosa, seconded by Commissioner Sally A. Heyman, and upon a poll of the members present the vote was as follows:

| | | | |
|--------------------|--------|----------------------|--------|
| Bruno A. Barreiro | aye | Dennis C. Moss | aye |
| Jose "Pepe" Diaz | aye | Dorrin D. Rolle | aye |
| Audrey M. Edmonson | absent | Natacha Seijas | aye |
| Carlos A. Gimmenez | aye | Katy Sorenson | aye |
| Sally A. Heyman | aye | Rebecca Sosa | absent |
| Barbara J. Jordan | aye | Sen. Javier D. Souto | aye |

Chairperson Joe A. Martinez aye

NOW THEREFORE BE IT RESOLVED by the Board of County Commissioners, Miami-Dade County, Florida, that the requested district boundary changes to RU-3M on Parcel A (Item #1) and RU-1M(a) on Parcel B (Item #2) be and the same is hereby approved and said property is hereby zoned accordingly.

BE IT FURTHER RESOLVED that the request that the request to permit parking back-out of 16' on Parcel A (Item #3) be and the same is hereby approved as a non-use variance, subject to the following conditions:

1. That the applicant submit to the Department for its review and approval a landscaping plan which indicates the type and size of plant material prior to the issuance of a building permit and to be installed prior to the issuance of a Certificate of Use.
2. That a recordable agreement be submitted to and meet with the approval of the Director providing for permanent and safe access for pedestrian and vehicular traffic within the development and particularly for right of access for fire, police, health, and sanitation and other public service personnel and vehicles. The agreement, which shall be a covenant running with the land, shall also include a stipulation that the streets, or access ways, shall be installed and maintained by the applicant, including, but not limited to, sidewalks, drainage facilities, water, sewers and fire hydrants, meeting with the approval of the Director and the Director of the Public Works Department. Such agreement shall be executed by the property owner and any and all parties having an interest in the land, such as mortgages, etc., and its improvements.
3. That in the event of multiple ownership, a homeowner's association, Special Taxing District or Community Development District be established in accordance with applicable regulations to assure that all common area and facilities for use of all residents shall be maintained in a continuous and satisfactory manner, and without expense to the general taxpayer of Miami-Dade County. The instrument incorporating such provisions shall be approved by the County Attorney as to form and legal sufficiency and shall be recorded in the public records of Miami-Dade County at the time recording of the subdivision plat.

4. That the applicant install brick pavers or similar material on all of the parking spaces proposed at the rear of townhouse units.
5. That the applicant comply with all of the applicable conditions, requirements, recommendations, requests and other provisions of the various Departments as contained in the Departmental memoranda which are part of the record of this application and incorporated herein by reference.

BE IT FURTHER RESOLVED, that the requested withdrawal of the request to waive the zoning regulations requiring that the patio area of each townhouse unit be enclosed by a 6' high wall; to permit a 6' high chain link fence with columns and hedges enclosing the patio areas (Item #4) be and the same is hereby granted without prejudice.

BE IT FURTHER RESOLVED, that Item #3 be and the same is hereby denied without prejudice as an alternative non-use.

BE IT FURTHER RESOLVED that, pursuant to Section 33-6 of the Code of Miami-Dade County, Florida, the County hereby accepts the proffered covenant and does exercise its option to enforce the proffered restrictions wherein the same are more restrictive than applicable zoning regulations.

BE IT FURTHER RESOLVED, notice is hereby given to the applicant that the request herein constitutes an initial development order and does not constitute a final development order and that one, or more, concurrency determinations will subsequently be required before development will be permitted.

The Director is hereby authorized to make the necessary changes and notations upon the maps and records of the Miami-Dade County Department of Planning and Zoning and to issue all permits in accordance with the terms and conditions of this resolution.

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

I, Earl Jones, as Deputy Clerk for the Miami-Dade County Department of Planning and Zoning as designated by the Director of the Miami-Dade County Department of Planning and Zoning and Ex-Officio Secretary of the Board of County Commissioners of said County, DO HEREBY CERTIFY that the above and foregoing is a true and correct copy of Resolution No. Z-31-05 adopted by said Board of County Commissioners at its meeting held on the 22nd day of December, 2005.

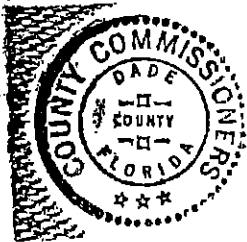
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on this the 4th day of January, 2005.



Earl Jones, Deputy Clerk (3230)

Miami-Dade County Department of Planning and Zoning

SEAL



THIS RESOLUTION HAS BEEN DULY PASSED AND ADOPTED this 22nd day of December, 2005, and shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

No. 05-10-CZ15-1

ej

HARVEY RUVIN, Clerk
Board of County Commissioners
Miami-Dade County, Florida

BY **KAY SULLIVAN**

Deputy Clerk

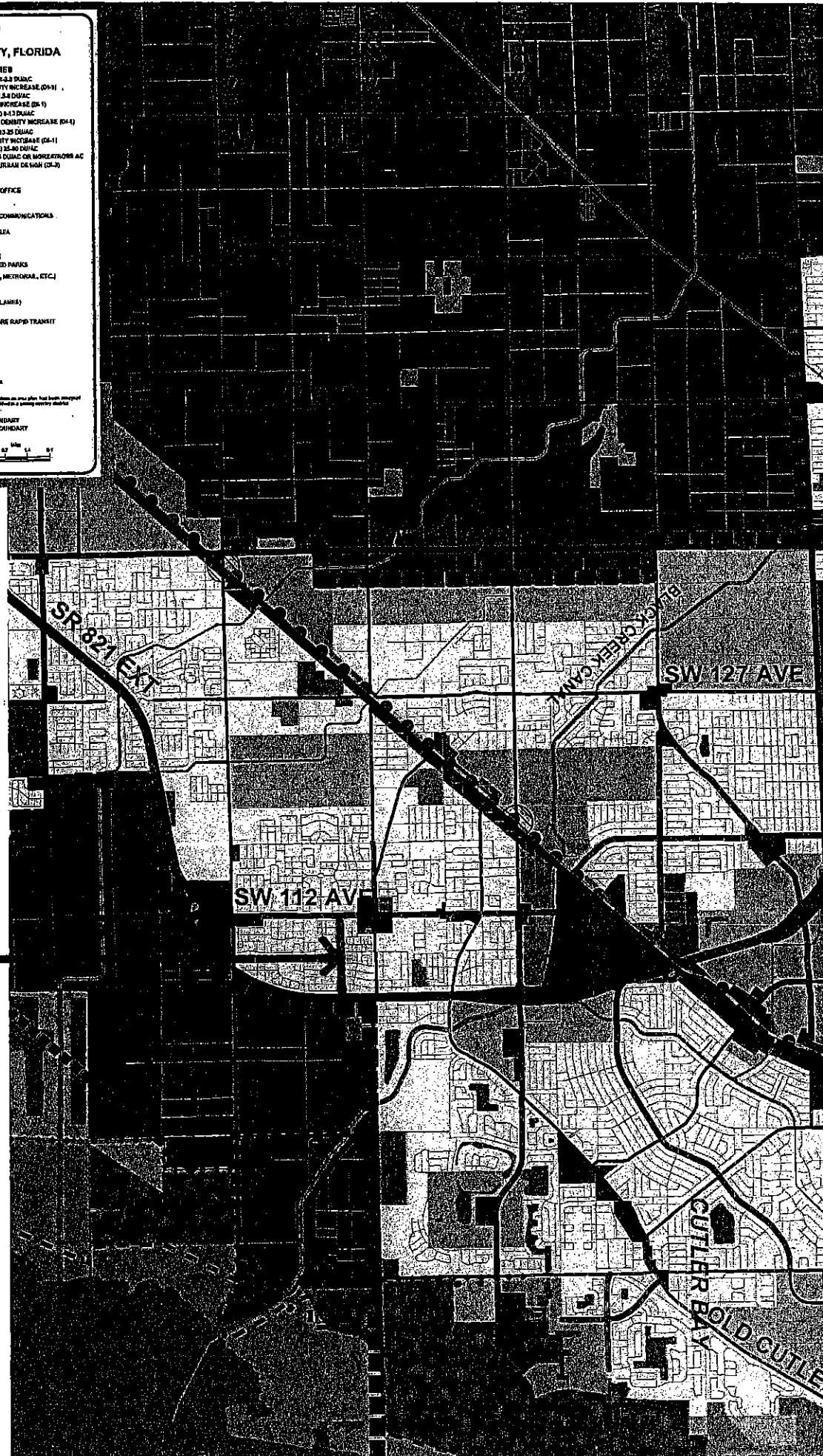
THIS RESOLUTION WAS TRANSMITTED TO THE CLERK OF THE BOARD OF COUNTY COMMISSIONERS ON THE 4TH DAY OF JANUARY, 2005.

EXHIBIT 9

FUTURE LAND USE

**ADOPTED 2020 AND 2030
LAND USE PLAN *
FOR MIAMI-DADE COUNTY, FLORIDA**

- RESIDENTIAL COMMUNITIES**
- ESTATE DENSITY (EDR) 1-33 DU/AC
 - ESTATE DENSITY WITH DENSITY INCREASE (D-I)
 - LOW DENSITY (LD) 2-8 DU/AC
 - LOW DENSITY WITH DENSITY INCREASE (D-I)
 - LOW-MEDIUM DENSITY (LMD) 8-13 DU/AC
 - LOW-MEDIUM DENSITY WITH DENSITY INCREASE (D-I)
 - MEDIUM DENSITY (MD) 13-20 DU/AC
 - MEDIUM DENSITY WITH DENSITY INCREASE (D-I)
 - MEDIUM-HIGH DENSITY (MHD) 20-40 DU/AC
 - HIGH DENSITY (HD) 40-125 DU/AC OR MORE UNITS PER AC
 - TWO DENSITY INCREASE WITH URBAN OR SUB (C-2)
- INDUSTRIAL AND OFFICE**
- RESTRICTED INDUSTRIAL AND OFFICE
 - BUSINESS AND OFFICE
 - OFFICE/RESIDENTIAL
 - INSTITUTIONS, UTILITIES, AND COMMERCIALS
 - PARKS AND RECREATION
 - 200 MIAMI ENTERTAINMENT AREA
 - AGRICULTURE
 - OPEN LAND
 - ENVIRONMENTAL PROTECTION
 - ENVIRONMENTALLY PROTECTED PARKS
- TRANSPORTATION**
- TRANSPORTATION (ROW, RAIL, METROBUS, ETC.)
 - TRAMPOLINE
 - EXPOSED PAVES
 - MAJOR ROADWAYS (3 OR MORE LANES)
 - MINOR ROADWAYS (2 LANES)
 - EXISTING RAPID TRANSIT / FUTURE RAPID TRANSIT
- URBAN CENTERS ****
- REGIONAL METROPOLITAN
 - URBANITY
- ACCEPTED REGIONAL URBANITY**
- ACCEPTED METROPOLITAN URBANITY
 - ACCEPTED COUNTY URBANITY
- 2024 URBAN DEVELOPMENT BOUNDARY**
- 2030 URBAN EXPANSION AREA BOUNDARY
- WATER**
- CANAL
 - LEVEL CANAL
- * This map shows an urban center area as of the date of the plan. The urban center area may change in the future as a result of the plan. The urban center area is shown in the map.
- ** This map shows an urban center area as of the date of the plan. The urban center area may change in the future as a result of the plan. The urban center area is shown in the map.



HANDINGS
AT
MIAMI
CDD
LOCATION

EXHIBIT 10

STATEMENT OF ESTIMATED REGULATORY COSTS

STATEMENT OF ESTIMATED REGULATORY COSTS
Landings at Miami Community Development District

1.0 Introduction

1.1 Purpose

This statement of estimated regulatory costs ("SERC") supports the petition to form the Landings at Miami Community Development District ("District" or "CDD"), and other affiliated and participating companies ("Petitioners") are planning a 75.49+/- acre residential community, ("Project"), located west of Homestead Extension of Florida's Turnpike, south of S.W. 232 Street, north of S.W. 240 Street and east of S.W. 112 Avenue, in unincorporated Miami-Dade County ("County"), Florida.

The District will provide community infrastructure that will serve all the land in the proposed District. The District plans to provide community infrastructure including, but not necessarily limited to, stormwater management system, water distribution system, wastewater collection system, roadway improvements and recreational area improvements and facilities (the "Infrastructure"). The District plans to finance the Infrastructure by issuing bonds ("Bonds") secured by, among other things, proceeds of non-ad valorem special assessments (the "Assessments") levied on land within the District that will specially benefit from the Infrastructure all as discussed more fully below.

1.2 Scope of the Analysis

The limitations on the scope of this SERC are explicitly set out in Section 190.002(2) (d), *Fla.Stat.* (governing District formation or alteration) as follows:

"That the process of establishing such a district pursuant to uniform general law shall be fair and based only on factors material to managing and financing the service delivery function of the district, so that any matter concerning permitting or planning of the development is not material or relevant (emphasis added)."

As noted above, the proposed District will provide Infrastructure and related services with operation and maintenance, to the 75.49+/- acres comprising the Project. The current development plan for the land contained in the District is shown in Table 1 below. These plans are subject to change as market conditions may dictate in the future.

**Table 1. Landings at Miami Community Development District
Development Program**

| <i>Land Uses</i> | <i>Number of units</i> |
|---------------------|------------------------|
| Single Family Homes | 168 |
| Townhomes | 300 |

1.3 Requirements for Statement of Estimated Regulatory Costs.

Section 120.541(2), F.S., defines the elements a statement of estimated regulatory costs must contain:

(a) An economic analysis showing whether the rule directly or indirectly:

1. Is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the rule;
2. Is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after implementation of the rule; or
3. Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule.

(b) A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.

(c) A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state and local revenues.

(d) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local governmental entities, required to comply with the requirements of the rule. As used in this paragraph, "transactional costs" are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the rule, additional operating costs incurred, and the cost of monitoring and reporting, and any other costs necessary to comply with the rule.

(e) An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, Fla.Stat. The impact analysis for small businesses must include the

basis for the agency's decision not to implement alternatives that would reduce adverse impacts on small businesses.

(f) Any additional information that the agency determines may be useful.

(g) In the statement or revised statement, whichever applies; a description of any regulatory alternatives submitted under paragraph (1) (a)[of Section 120.541, Fla. Stat.] and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

- 2.0 (a) **An economic analysis showing whether the rule directly or indirectly is likely to (1) have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the rule; (2) have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after implementation of the rule; or (3) increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule.**

It is unlikely the establishment/creation of the District will meet any of the triggers in Section 120.541(2)(a), Fla. Stat. The basis for this determination is provided in the discussions in Section 3.0 through Section 6.0 herein.

- 3.0 **A good faith estimate of the number of individuals and entities likely to be required to comply with the ordinance, together with a general description of the types of individuals likely to be affected by the ordinance.**

As noted above, the proposed District will provide Infrastructure and related services to the 75.49+/- acres of land planned for the Project as outlined in Table 1. All of the ultimate property owners in the District will be required to comply with District rules and their properties will be encumbered with District obligations to pay for Infrastructure and operation and maintenance expenses incurred by the District. Based on the current development program the following entities and individuals would be affected by the formation of the District: the owners and occupants of (a) 168 single-family units and (b) 300 townhome units. All owners of the undeveloped land within the District boundaries will also be under the jurisdiction of the District.

- 4.0 **Good faith estimate of the cost to state and local government entities, of implementing and enforcing the proposed ordinance, and any anticipated effect on state and local revenues.**

- 4.1 **Costs to Governmental Agencies of Implementing and Enforcing Ordinance**

State Governmental Entities

The cost to State entities to review or enforce the proposed ordinance will be very modest. The District comprises less than 1,000 acres. Therefore, the County will review and act upon the petition to establish the District.

There are minimal additional ongoing costs to various State entities to implement and enforce the proposed ordinance. The District is a special purpose unit of local government, and it is required to file various reports to the State of Florida, the Department of Economic Opportunity and other agencies of the State. The filing requirements are outlined in Appendix A. However, the additional costs to the State and its various departments to process the additional filings from the District are very low, since the State routinely processes filings from over 500 similar districts. Finally, the filing fees paid by the District are designed to offset any additional costs to the State.

Miami-Dade County

This petition to establish the District will require the County to review the petition and its supporting exhibits. In addition, the County will hold public hearings to discuss the petition and to take public input. These activities will absorb staff time and time of the County Commission. The boundaries of the District are located within unincorporated Miami-Dade County.

However, the costs of these activities are very modest at most for the following reasons. First, the review of this petition to form the District does not include an analysis of the Project itself. In fact, such a review of the Project is prohibited by statute. Second, the petition contains all of the information necessary for its review. Third, the County already has all of the staff necessary to review the petition. Fourth, no capital costs are involved in the review. Fifth, the County routinely processes similar petitions for land use and zoning changes that are far more complicated than this petition to form the District. Finally, Petitioners will pay all statutorily prescribed filing fees.

The County will incur only a small additional annual cost if this petition is approved. The proposed District is an independent unit of local government, so the District is responsible for its own budget, reporting, and the full conduct of its powers within its boundaries. The District will provide the County with its budget each year, but no County action is required.

4.2 Impact on State and Local Revenues

Adoption of the proposed ordinance will have no negative impact on State or local revenues. The District is an independent unit of local government. It is designed to provide community facilities and services to serve the development. It has its own sources of revenue. No State or local subsidies are required or expected.

In this regard it is important to note that any debt obligations incurred by the District to construct its infrastructure, or for any other reason, are not debts of the State of

Florida or any other unit of local government except the District. By State law, debts of the District are strictly its own responsibility.

5.0 A good faith estimate of the transactional costs likely to be incurred by individuals and entities required to comply with the requirements of the ordinance

The District will provide Infrastructure and related services to the land in the District, as outlined in Table 2 below. The District will fund, own, operate and maintain the stormwater management system. The District will also fund the water distribution system, wastewater collection system, public roadways and recreational area improvements and facilities, all of which will be owned by the County or District, and the County or District will operate and maintain these public infrastructure facilities.

Table 2. Proposed Facilities and Services

| <i>Facility</i> | <i>Funded By</i> | <i>O&M By</i> | <i>Ownership</i> |
|---|------------------|-------------------|------------------|
| Stormwater Management System | District | District | District |
| Water Distribution System | District | County | County |
| Wastewater Collection System | District | County | County |
| Roadway Improvements | District | County/District | County/District |
| Recreational Area Improvements and Facilities | District | County/District | County/District |

Petitioners have estimated the costs for providing the Improvements as outlined in Table 2, and such costs are shown in Table 3. Total costs for this Infrastructure are estimated to be approximately \$13,144,100. To fund this construction program, in whole or in part, the District may issue Bonds, which will be repaid through non-ad valorem assessments levied on all lands in the District that benefit from the District's Infrastructure and related services as outlined in Table 2.

Table 3. Summary of Estimated Capital Costs for Proposed Landings at Miami Community Development District

| <i>Infrastructure</i> | <i>Total</i> |
|---|--------------|
| Stormwater Management System | \$ 3,470,150 |
| Water Distribution System | \$ 2,575,500 |
| Wastewater Collection System | \$ 2,216,200 |
| Roadway Improvements | \$ 3,882,250 |
| Recreational Area Improvements and Facilities | \$ 1,000,000 |
| Total | \$13,144,100 |

Prospective future landowners in the District may be required to pay non-ad valorem assessments levied by the District to secure the debt incurred through Bonds. In addition to the levy of non-ad valorem assessments for debt service, the District may also impose a non-ad valorem assessment to fund the operations and maintenance of the District and its facilities and services.

It is important to note that the various costs outlined in Table 3 are typical for developments of the type contemplated here. In other words, there is nothing peculiar about the District's financing that requires additional infrastructure over and above what would normally be needed. Therefore, these costs are not in addition to normal development costs. Instead, the facilities and services provided by the District are substituting in part for developer-provided infrastructure and facilities. Along these same lines, District-imposed assessments for operations and maintenance costs are similar to what would be charged in any event by a property owners' association common to most master planned developments.

Real estate markets are quite efficient, because buyers and renters evaluate all of the costs and benefits associated with various alternative locations. Therefore, market forces preclude developers from marking up the prices of their products beyond what the competition allows. To remain competitive the operations and maintenance charges must also be in line with the competition.

Furthermore, locating in the District by new landowners is completely voluntary. So, ultimately, all owners and users of the affected property choose to accept the District's costs in tradeoff for the benefits that the District provides.

The District is an alternative means to finance necessary community services. District financing is no more expensive, and often less expensive, than the alternatives of a municipal service taxing unit (MSTU), a neighborhood association, or through developer bank loans.

6.0 An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S.

There will be no impact on small businesses because of the formation of the proposed District. If anything, the impact may be positive. This is because the District must competitively bid certain of its contracts. This affords small businesses the opportunity to bid on District work.

The development is located in unincorporated Miami-Dade County. As of the Census date, the 2010 Census, the Miami-Dade County has a population in excess of 75,000 people. Therefore, the proposed District is not located in a County defined as a "small county", according to Section 120.52, Fla. Stat..

7.0 Any additional useful information.

The analysis provided above is based on a straightforward application of economic theory, especially as it relates to tracking the incidence of regulatory costs and benefits. Inputs were received from Petitioner's Engineer and other professionals associated with Petitioner.

Finally, it is useful to reflect upon the question of whether the proposed formation of the District is the best alternative to provide community facilities and services to the Project. As an alternative to the District, the County could approve a dependent special district for the area, such as a special taxing district under Chapter 170, F.S. This alternative could finance the improvements contemplated in Table 2 in a fashion similar to the proposed District.

However, this alternative is inferior to the District. Unlike the District, the alternative would require the County to continue to administer the Project and its facilities and services. As a result, the costs for these services and facilities would not be sequestered to the land directly benefiting from them, as the case would be with the District.

A District also is preferable from a government accountability perspective. With a District as proposed, landowners and renters in the District would have a focused unit of government under their direct control. The District can then be more responsive to landowner needs without disrupting other County responsibilities.

Another alternative to the District would be for the developer to provide the Infrastructure and to use a property owners association ("POA") for operation and maintenance of community facilities and services. A District is superior to a POA for a variety of reasons. First, unlike a POA, a District can impose and collect its assessments along with other property taxes. Therefore, the District is far more assured of obtaining its needed funds than is a POA. Second, the proposed District is a unit of local government. Therefore, unlike the POA the District must abide by all governmental rules and regulations.

**APPENDIX A
LIST OF REPORTING REQUIREMENTS**

| REPORT | FLORIDA STATUTE CITE | DATE |
|---------------------------------------|----------------------------|---|
| Annual Financial Audit | 11.45 | 12 months after end of fiscal year |
| Annual Financial Report | 218.32 | within 45 days of financial audit completion, but no later than 9 months after end of fiscal year |
| TRIM Compliance Report | 200.068 | 30 days after adoption of assessment resolution |
| Form 1 - Limited Financial Disclosure | 112.3144 | by July 1 |
| Public Depositor Report | 280.17 | by November 30 |
| Proposed Budget | 190.008 | sixty (60) days prior to adoption of final budget |
| Public Meetings Schedule | 189.015 | quarterly, semiannually, or annually |
| Bond Report | 218.38 | When issued |

| | |
|----------------------------------|---|
| This instrument was prepared by: | |
| Name: | Gerald L. Knight |
| Address: | Billing, Cochran, Lyles, Mauro & Ramsey, P.A. 515 East Las Olas Boulevard, Sixth Floor Fort Lauderdale, Florida 33301 |
| (Space Reserved for Clerk) | |

DECLARATION OF RESTRICTIVE COVENANTS

WHEREAS, the undersigned Owner holds the fee simple title to the land described in the attached Exhibit A (the "Property"), located in Miami-Dade County, Florida (the "County"); and

WHEREAS, Owner desires to provide certain covenants to the County Board of County Commissioners (the "Board") in support of a Petition (the "Petition") for creation of the Landings at Miami Community Development District (the "District") filed _____, and approved pursuant to Ordinance No. _____ enacted by the Board on _____ (the "Ordinance"), in accordance with the requirements of Chapter 190, Florida Statutes, and Section 1.01(A)(21) of the County Home Rule Charter; and

WHEREAS, among those covenants are provisions for the timely, accurate, and enforceable disclosure, to all prospective initial purchasers who have entered or will enter into contracts for improved residential units within the Property (each a "Prospective Initial Purchaser"), of the obligation to pay to the District: (1) the pro-rata share for each Dwelling Unit (defined below) of the cost of the acquisition, construction, reconstruction, and equipping of certain public infrastructure which benefit the Property either as a one time assessment at the time of closing or as an annual assessment based on the debt service on bonds to be issued by the

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District to finance such capital costs until such bonds are retired (collectively, "Capital Assessments"), and (2) the costs associated with (i) operations of the District including administration ("Operations Assessments") and (ii) maintenance of public infrastructure by the District ("Infrastructure Maintenance Assessments"; Operations and Infrastructure Maintenance Assessments are hereinafter collectively referred to as "Administrative Assessments"); and

WHEREAS, other covenants made by Owner include provisions for the long-term maintenance of infrastructure serving the Property including, but not limited to, roadways, drainage, and landscaping; and

WHEREAS, such covenants of Owner are made in order to assure the Board that the representations made by Owner in support of the Petition will be abided by,

NOW, THEREFORE, Owner freely, voluntarily, and without duress, and on behalf of its heirs, successors, and assigns, makes the following Declaration of Restrictive Covenants covering and running with the Property (this "Declaration");

1. COVENANTS.

1.1 Public Records Notice of Existence of District. This Declaration shall serve as notice in the public records of the County that unless the District is terminated in accordance with the requirements of Chapter 190, Florida Statutes, and such termination is reflected in the public records of the County, the Property and all lands, parcels, lots, and units located within the District's boundaries are subject to the Capital Assessments and Administrative Assessments levied and imposed by the District, subject only to the exceptions or exemptions from such assessments expressly provided by Florida law.

1.2 CDD and Purchase Contract Notices.

1.2.1 Owner shall be required to provide to each Prospective Initial Purchaser of an improved individual residential lot or unit within the Property (individually, a "Dwelling Unit") written notice of the estimated annual Capital Assessments and Administrative Assessments (the "CDD Notice") to be imposed on such individual Dwelling substantially in the form attached hereto as Exhibit B prior to, or contemporaneously with, the execution of a purchase and sale contract ("Purchase Contract") for such Dwelling Unit. For the purposes of this Declaration, the term "Owner" means each seller of Dwelling Units within the Property. Notwithstanding the foregoing, if a Prospective Initial Purchaser executed a Purchase Contract before the effective date (10 days after enactment) of the Ordinance (the "Effective Date of the Ordinance") but was not given an contemporaneous CDD Notice, Owner may still give the CDD Notice to such Prospective Initial Purchaser; provided, however, such CDD notice must be given together with the following written notice and must be sent to such Prospective Purchaser by certified mail, professional overnight delivery or hand delivery, with return receipt, not later than the first business day following the Effective Date of the Ordinance:

THE DWELLING UNIT YOU ARE PURCHASING IS SUBJECT TO A COMMUNITY DEVELOPMENT DISTRICT AND A RELATED DECLARATION OF RESTRICTIVE COVENANTS WHICH REQUIRES THAT CERTAIN NOTICES BE GIVEN TO PURCHASERS BY OWNER. THIS NOTICE AND THE ATTACHED CDD NOTICE ARE BEING GIVEN TO YOU PURSUANT TO SUCH DECLARATION. PLEASE NOTE THAT THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF \$42,750.00 FOR A TOWNHOME UNIT, AND \$55,500.00 FOR A SINGLE FAMILY UNIT. THE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF \$22,318.66 FOR A TOWNHOME UNIT AND \$28,975.10 FOR SINGLE FAMILY UNIT, IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF \$1,425 FOR A TOWNHOME UNIT AND \$1,850 FOR A SINGLE FAMILY UNIT FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL, WHETHER THE CAPITAL

ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THE ATTACHED NOTICE FULLY DESCRIBES YOUR OBLIGATIONS. YOU MAY ELECT TO RESCIND THE PURCHASE CONTRACT FOR A PERIOD OF THIRTY (30) DAYS FOLLOWING RECEIPT OF THIS NOTICE. UPON SUCH ELECTION, OWNER SHALL RETURN ALL MONIES PAID BY YOU AS THE PROSPECTIVE INITIAL PURCHASER REGARDING THE PURCHASE OF THE REAL PROPERTY IDENTIFIED IN THE PURCHASE CONTRACT WITHIN TEN (10) CALENDAR DAYS AFTER RECEIVING YOUR WRITTEN NOTICE THAT YOU HAVE ELECTED TO RESCIND THE PURCHASE CONTRACT, AND ALL OTHER PROVISIONS OF THE DECLARATION OF RESTRICTIVE COVENANTS NOT INCONSISTENT WITH THE REMEDIES SET FORTH HEREIN SHALL GOVERN. NO OTHER REMEDIES ARE AVAILABLE TO PURCHASER WHETHER OR NOT YOU ELECT TO RESCIND EXCEPT IN THE EVENT OF AN OWNER DEFAULT WITH RESPECT TO THE CDD NOTICE AND THEN ONLY IN ACCORDANCE WITH THE DECLARATION.

Owner shall promptly refund any amounts due under the foregoing notice if a Prospective Initial Purchaser properly rescinds a Purchase Contract during the time provided. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who terminates a Purchase Contract pursuant to the foregoing notice.

1.2.2 Owner shall also provide substantially the following disclosure ("Purchase Contract Notice") on the first page of each Purchase Contract executed after the Effective Date of the Ordinance for a Dwelling Unit within the Property, immediately after disclosure of the purchase price for the Dwelling Unit:

THIS DWELLING UNIT IS WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF \$42,750.00 FOR A TOWNHOME UNIT, AND \$55,500.00 FOR A SINGLE FAMILY UNIT. THE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF \$22,318.66 FOR A TOWNHOME UNIT AND \$28,975.10 FOR SINGLE FAMILY UNIT IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF \$1,425 FOR A TOWNHOME UNIT AND \$1,850 FOR A SINGLE FAMILY UNIT FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF

CLOSING, THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE PRICE. INITIAL PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNIT ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, INITIAL PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING. INITIAL PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURES IN THIS PROVISION AND THE ATTACHED CDD NOTICE, THE CDD NOTICE SHALL CONTROL.

PURCHASER'S INITIALS: _____

Owner shall cause each Prospective Initial Purchaser to initial the Purchaser Contract Notice where indicated.

1.3 Relief to Prospective Initial Purchaser for Owner Default.

1.3.1 Owner shall provide relief, in the manner provided by this Section 1.3 to any Prospective Initial Purchaser who has not yet closed on a Dwelling Unit if any one of the following events shall occur (an "Owner Default"):

1.3.1.1. Owner fails to provide a timely CDD Notice or Purchase Contract Notice as required; and/or

1.3.1.2. Owner provides a timely CDD Notice; however, such CDD Notice underestimates the aggregate or monthly actual Administrative Assessments for the District's first three fiscal years by more than five percent (5%); and/or

1.3.1.3. Owner provides a timely CDD Notice and/or Purchase Contract; however, such CDD Notice and/or Purchase Contract Notice underestimates the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or monthly actual Annual Capital Assessments by more than five percent (5%).

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1.3.2. In the event of any Owner Default that is not cured by a timely Late Notice (as hereinafter defined), a Prospective Initial Purchaser may, in writing (a "Termination Notice"), elect to rescind the Purchase Contract at any time prior to closing. Upon such election, Owner shall return all monies paid by the Prospective Initial Purchaser regarding the purchase of the real property identified in the Purchase Contract within ten (10) calendar days after receiving written notice from the Prospective Initial Purchaser that such Prospective Initial Purchaser has elected to rescind the Purchase Contract. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who terminates a Purchase Contract pursuant to this provision.

1.3.3. Prior to the receipt of a Termination Notice from a Prospective Initial Purchaser affected by an Owner Default, Owner shall have an opportunity to cure any Owner Default by providing a written notice (a "Late Notice") to such affected Prospective Initial Purchaser (i) prior to closing and (ii) within the later of ninety (90) days from (x) the date of execution of the Purchase Contract or (y) the Recording Date (the "Cure Period"). If the Owner Default set forth in Section 1.3.1.3 is due solely to a fluctuation of interest rates on the bonds once the pricing of the bonds is completed, Owner shall have the opportunity to cure such Owner Default by providing a written notice setting forth the new annual Capital Assessments to such affected Prospective Initial Purchaser (the "Extended Late Notice") no later than the earlier of (i) the closing date of the Dwelling Unit or (ii) ninety (90) days from the pricing of the bonds (the "Extended Cure Period"). An Owner Default cannot be cured as to an affected Prospective Initial Purchaser after the expiration of the applicable Cure Period or applicable Extended Cure Period. If Owner provides (i) a Late Notice to a Prospective Initial Purchaser during the applicable Cure Period or (ii) an Extended Late Notice during applicable Extended Cure Period,

then such Prospective Initial Purchaser may still elect to rescind the Purchase Contract at anytime for a period of thirty (30) days following receipt of Late Notice or Extended Late Notice. Upon such election, Owner shall return all monies paid by the Prospective Initial Purchaser regarding the purchase of the real property identified in the Purchase Contract within ten (10) calendar days after receiving written notice from the Prospective Initial Purchaser that such Prospective Initial Purchaser has elected to rescind the Purchase Contract. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who receives an accurate Late Notice or Extended Late Notice during the Cure Period or Extended Cure Period, as applicable, regardless of whether the Prospective Initial Purchaser elects to rescind the Purchase Contract.

1.3.4 Every Late Notice or Extended Late Notice sent by Owner to a Prospective Initial Purchaser must include the following in bold type in a font at least as large as the largest font in such Late Notice or Extended Late Notice (*with correct type of notice indicated*):

THE DWELLING UNIT YOU ARE PURCHASING IS SUBJECT TO A COMMUNITY DEVELOPMENT DISTRICT AND A RELATED DECLARATION OF RESTRICTIVE COVENANTS WHICH REQUIRES THAT CERTAIN NOTICES BE GIVEN TO PURCHASERS BY OWNER. THIS IS A [LATE NOTICE or EXTENDED LATE NOTICE] UNDER SUCH DECLARATION. IF OWNER PROVIDES YOU WITH THIS [LATE NOTICE or EXTENDED LATE NOTICE] DURING THE APPLICABLE CURE PERIOD, THEN YOU AS A PROSPECTIVE INITIAL PURCHASER MAY STILL ELECT TO RESCIND THE PURCHASE CONTRACT FOR A PERIOD OF THIRTY (30) DAYS FOLLOWING RECEIPT OF THIS [LATE NOTICE or EXTENDED LATE NOTICE]. UPON SUCH ELECTION, OWNER SHALL RETURN ALL MONIES PAID BY YOU AS THE PROSPECTIVE INITIAL PURCHASER REGARDING THE PURCHASE OF THE REAL PROPERTY IDENTIFIED IN THE PURCHASE CONTRACT WITHIN TEN (10) CALENDAR DAYS AFTER RECEIVING YOUR WRITTEN NOTICE YOU HAVE ELECTED TO RESCIND THE PURCHASE CONTRACT, AND ALL OTHER PROVISIONS OF THE DECLARATION OF RESTRICTIVE COVENANTS NOT INCONSISTENT WITH THE REMEDIES SET FORTH HEREIN SHALL GOVERN. NO OTHER REMEDIES PROVIDED IN SECTION 1.4 OF THE DECLARATION SHALL BE AVAILABLE TO YOU AS A PROSPECTIVE INITIAL PURCHASER IF YOU RECEIVE THIS [LATE NOTICE or EXTENDED LATE NOTICE]

DURING THE APPLICABLE CURE PERIOD, REGARDLESS OF WHETHER YOU AS A PROSPECTIVE INITIAL PURCHASER ELECT TO RESCIND THE PURCHASE CONTRACT.

1.3.5 If the Owner Default involves the failure to provide a Purchase Contract Notice or Owner provided a Purchase Contract Notice in substantially the correct form and location; however, such Purchase Contract Notice underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the annual Capital Assessments by more than five percent (5%), then the Late Notice or Extended Late Notice shall also contain the following:

YOUR PURCHASE CONTRACT PROVIDES THAT THE PURCHASE PRICE FOR YOUR DWELLING UNIT IS AS FOLLOWS: *[INSERT PURCHASE PRICE INFORMATION]*, THIS DWELLING UNIT IS OR WILL BE WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF \$42,750.00 FOR A TOWNHOME UNIT, AND \$55,500.00 FOR A SINGLE FAMILY UNIT. THIS DWELLING UNIT SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF \$22,318.66 FOR A TOWNHOME UNIT AND \$28,975.10 FOR SINGLE FAMILY UNIT IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF \$1,425 FOR A TOWNHOME UNIT AND \$1,850 FOR A SINGLE FAMILY UNIT FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID IN FULL AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE PRICE. PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNIT ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURES IN THIS PROVISION AND THE ATTACHED CDD NOTICE, THE CDD NOTICE SHALL CONTROL.

1.3.6 If the Owner Default involves the failure to provide a CDD Notice or Owner provided a timely CDD Notice; however, such CDD Notice underestimated (i) the actual aggregate Administrative Assessments for each of the District's first three fiscal years by more than five percent (5%) and/or (ii) the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the actual annual Capital Assessment by more than five percent (5%), then the Late Notice or Extended Late Notice must also include a CDD Notice, if the Owner Default involves a failure to provide a CDD Notice or an accurate revised CDD Notice, if the Owner Default involves a timely but inaccurate CDD Notice.

1.4 Relief to a Prospective Initial Purchaser Who Actually Closes on a Dwelling Unit After an Uncorrected Owner Default.

1.4.1 In the event Owner fails to give a Prospective Initial Purchaser a timely CDD Notice, and such failure is not corrected by a timely and accurate Late Notice, then a Prospective Initial Purchaser that closes on the Dwelling Unit ("Actual Initial Purchaser") may demand, in writing, that Owner pay such Actual Initial Purchaser (i) the amount necessary to prepay all Capital Assessments principal, and interest on such Capital Assessments principal due through the next applicable bond payment date respecting the Dwelling Unit *plus* (ii) an amount equal to the sum of the share of the actual Administrative Assessments levied by the District on such Dwelling Unit for the District's first three (3) fiscal years immediately following the closing respecting the Dwelling Unit.

1.4.2 In the event that Owner gave to an Actual Initial Purchaser (i) both a timely CDD Notice and Purchase Contract Notice and either underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the actual annual Capital Assessments (as set forth in Table 1 of the CDD Notice) by more than five percent (5%)

and such underestimate was not corrected by a timely and accurate Late Notice or Extended Late Notice or (ii) a timely CDD Notice and no Purchase Contract Notice, if applicable, and the CDD Notice underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the actual annual Capital Assessments by more than five percent (5%) and such underestimate was not corrected by a timely and accurate Late Notice or Extended Late Notice, then such Actual Initial Purchaser may demand, in writing, that Owner (a) pay such actual Initial Purchaser, in the event he or she elects to pay the Capital Assessment in full at closing, an amount equal to the difference between the actual Capital Assessment due at closing and the estimated Capital Assessment due at closing disclosed in the CDD Notice to the Actual Initial Purchaser or pay such Actual Initial Purchaser, in the event he or she elects to pay an annual Capital Assessment, an amount equal to the difference between the actual aggregate amount of annual Capital Assessments, calculated over the term of the bonds, levied and imposed by the District on such Dwelling Unit and the aggregate amount of estimated annual Capital Assessments, calculated over the term of the bonds, actually disclosed in the CDD Notice to the Actual Initial Purchaser or, (b) if less, the amount necessary to prepay all Capital Assessments principal and interest on such Capital Assessments principal through the next applicable bond payment date with respect to the Dwelling Unit.

1.4.3 In the event that Owner gave an Actual Initial Purchaser a timely CDD Notice and such CDD Notice underestimated the actual annual Administrative Assessments by more than five percent (5%) and such underestimate was not corrected by a timely and accurate Late Notice, then such Actual Initial Purchaser may demand, in writing, that Owner pay such Actual Initial Purchaser an amount equal to the difference between the actual amount of the Administrative Assessments levied and imposed by the District on such Dwelling

Unit and the amount of estimated Administrative Assessments disclosed to the Actual Initial Purchaser in the CDD Notice calculated for the District's first three (3) fiscal years immediately following the closing based on the initial actual annual Administrative Assessments.

1.4.4 Upon such demand by an Actual Initial Purchaser under this Section 1.4, Owner shall deliver the applicable amount to the Actual Initial Purchaser within ten (10) calendar days after: (1) receipt of written demand, or (2) after the date Capital Assessments and Administrative Assessments first become payable, whichever is later, unless Owner and Actual Initial Purchaser agree to another manner or time of payment. An Actual Initial Purchaser shall provide to Owner written notice of election of remedy in this Section on or before one (1) year after the earlier of (1) the date that Capital Assessments and Administrative Assessments first appear on the Actual Initial Purchaser's Combined Real Property tax bill for the affected Dwelling Unit or (2) if such assessments are directly billed by the District and do not appear on the Actual Initial Purchaser's Combined Real Property tax bill, then the date that such Capital Assessment and Administrative Assessments first appear on any bill sent to the Actual Initial Purchaser by the District for the affected Dwelling Unit. After the expiration of that year, Owner shall not be obligated to provide any relief to such Actual Initial Purchaser under this Declaration.

1.4.5 Nothing in this Section 1.4 shall be construed to relieve any Actual Initial Purchaser of the individual Dwelling Unit of liability for all lawful taxes and assessments including, but not limited to, any tax liability resulting from Owner's payments to such Actual Initial Purchaser under Section 1.4.

1.5 Additional Disclosure through District Sign. Owner shall display at every entrance to a sales office or area, in a conspicuous location readily available for viewing by

Prospective Initial Purchasers of Dwelling Units, a sign with information about the District. The remedy provisions discussed in Section 1.4 shall not apply to this Section. Such sign(s) shall be no smaller than twenty-four inches by thirty-six inches (24" x 36"), and shall contain the following language in substantially similar form in large, boldface type:

LANDINGS AT MIAMI COMMUNITY DEVELOPMENT DISTRICT

PURSUANT TO CHAPTER 190, FLORIDA STATUTES, THE LANDINGS AT MIAMI COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY THROUGH A SPECIAL TAXING DISTRICT. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD IN ADDITION TO COUNTY AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW. THE LANDINGS AT MIAMI COMMUNITY DEVELOPMENT DISTRICT EXPECTS TO ISSUE BONDS TO FINANCE A PORTION OF THE CONSTRUCTION OF REQUIRED PUBLIC INFRASTRUCTURE IN LANDINGS AT MIAMI. A PURCHASER OF PROPERTY IN LANDINGS AT MIAMI WILL BE OBLIGATED TO PAY ANNUAL ASSESSMENTS TO AMORTIZE THE DEBT AND FOR DISTRICT ADMINISTRATION, WHICH AMOUNTS ARE SEPARATE FROM THE PURCHASE PRICE OF THE PROPERTY AND OTHER ASSESSMENTS ON THE PROPERTY, AND WHICH MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. THE TOTAL ANNUAL ASSESSMENTS VARY IN RELATION TO THE INFRASTRUCTURE BENEFIT ALLOCATED TO THE PROPERTY ASSESSED, AND ARE EXPECTED TO APPEAR ON A PURCHASER'S PROPERTY TAX BILL EACH YEAR, BUT MAY BE BILLED DIRECTLY BY THE LANDINGS AT MIAMI COMMUNITY DEVELOPMENT DISTRICT. A PURCHASER SHALL HAVE THE OPTION TO PAY IN FULL AT ANY TIME THE PRO RATA SHARE, AS ALLOCATED TO THE PURCHASER'S PROPERTY, OF THE TOTAL AMOUNT OF DISTRICT CAPITAL ASSESSMENTS DUE. FOR FURTHER INFORMATION ON THE LANDINGS AT MIAMI AND A PURCHASER'S BENEFITS AND OBLIGATIONS RELATING THERETO, CONTACT [INSERT APPROPRIATE CONTACT INFORMATION]."

1.6 Inspection of District Records by County Representatives. Owner shall allow or provide for the District to allow County representatives to review all pertinent records in order to assess the overall performance of Owner in providing timely and accurate disclosure of estimated Capital Assessments and Administrative Assessments on Dwelling Units within the District. Prompt access shall be provided without prior notice of inspection by the County representatives, but only during normal business hours and without disruption of sales

operations. The purpose of such inspection is only to determine Owner's overall compliance with the aforementioned notice requirements and such inspection shall not authorize the County to seek any relief provided under Section 1.4, either on behalf of itself or on behalf of any Prospective Initial Purchaser or Actual Initial Purchaser.

1.7 Sole Provider of Water, Wastewater, and Reuse Service. Owner acknowledges and agrees that the Miami-Dade County Water and Sewer Department ("WASD"), or its successor agency or department, shall be the exclusive provider of water, wastewater, and reuse service to all lands within the Property. Service shall be provided by WASD in accordance with its general policies and procedures for providing service throughout the County.

1.8 Application for Multi-Purpose Special Taxing District to Maintain Infrastructure. The costs of maintaining the infrastructure constructed with funding provided through the District shall be the responsibility of the District and its successors and assigns. In order to assure that such maintenance is performed, however, before the recording of a final plat on any portion of the Property, Owner shall submit to the Board a complete application for the creation of a multi-purpose special taxing district to maintain the infrastructure serving the Property including, but not limited to, roadways, drainage, walls, and landscaping, as applicable. Upon approval of the multi-purpose special taxing district by the Board, such taxing district may remain dormant until, in the sole and exclusive opinion of the Board, both the District and any homeowners' or similar association shall have failed to maintain the infrastructure serving the Property, as such failure is defined in any easement and/or covenant recorded in the public records and governing the infrastructure or similar agreement provided by Owner, or in the absence of such easement, covenant or agreement, as determined by the Board. Upon such

determination, the Board shall authorize the activation of the multi-purpose special taxing district and cause the infrastructure to be maintained at the expense of such taxing district. By this provision, Owner hereby authorizes the Board and its officials, employees, and agents to enter upon the Property if the special taxing district is activated for the purpose of maintaining the infrastructure serving the Property. Owner further agrees to apply, at the time of plat, replat, or waiver of plat, as applicable, to provide for an easement for the benefit of the County and providing that at any and all times during which the infrastructure or any portion thereof is maintained by the County, the public shall have a right of perpetual access and use in those portions of the Property on which the infrastructure is located including, but not limited to, the roadways serving the Property.

2. BENEFITS AND ENFORCEMENT.

2.1 The covenants set forth in Sections 1.2, 1.3 and 1.4 shall run and be in favor of and to the benefit of Prospective Initial Purchasers and Actual Initial Purchasers of individual Dwelling Units within the Property, and their heirs, successors, and assigns, and shall be enforceable exclusively by such persons. After an individual Dwelling Unit, has been once conveyed to an Actual Initial Purchaser, no further notice shall be required to be provided by Owner to any purchaser of a Dwelling Unit if the same has been improved with a residence. If a Dwelling Unit is conveyed as unimproved land, then such Dwelling Unit shall not be deemed to have been conveyed to a Prospective Initial Purchaser or Actual Initial Purchaser, and all of the covenants set forth in Sections 1.2, 1.3 and 1.4 shall apply to the Dwelling Unit and any Owner offering such Dwelling Unit for sale to Prospective Initial Purchasers.

2.2 The covenants set forth in Sections 1.6, 1.7 and 1.8 shall run and be in favor of and to the benefit of the County or any successor municipal government, and shall be enforceable exclusively by such governmental entity.

2.3 Enforcement shall be by action against any party or person violating, or attempting to violate, any covenants herein. The prevailing party in any action or suit pertaining to or arising out of this Declaration shall be entitled to recover, in addition to costs and disbursements allowed by law, such sum as the Court may adjudge to be reasonable for attorney and paraprofessional fees and costs and expenses and trial and upon appeal. This enforcement provision shall be in addition to any other remedies available at law or in equity, or both.

3. COVENANT RUNNING WITH THE LAND.

This Declaration on the part of Owner shall constitute a covenant running with the land and shall be recorded, at the expense of Owner in the public records of the County, following the acceptance by the Board of an ordinance approving the creation of the District, and shall remain in full force and effect and be binding upon the undersigned Owner, and its successors and assigns, until such time as the same is modified or released. These restrictions during their lifetime shall be for the benefit of, and litigation upon, all present and future owners of the Property and for the public welfare. Owner, on behalf of itself and its heirs, successors, and assigns, acknowledges that acceptance of this Declaration does not in any way obligate the County to undertake the construction or maintenance of any infrastructure or any other duty or obligation of the District.

4. TERM.

This Declaration is to run with the land and shall be binding on all parties and all persons claiming under it for a period of thirty (30) years from the date this Declaration is recorded, after which time it shall be extended automatically for successive periods of ten (10) years each, unless an instrument signed by the then owner(s) of the Property has been recorded agreeing to change the covenant in whole, or in part, provided that the Declaration has first been modified or released by the County.

5. MODIFICATION, AMENDMENT, OR RELEASE.

This Declaration may be modified, amended, or released as to the land herein described, or any portion thereof, by a written instrument executed by the then owner(s) of all of the Property, or of such portion as will be affected by the modification, amendment, or release, including jointers of any and all mortgagees, provided that the same is also approved by the Board, after public hearing.

Should this Declaration be modified, amended, or released, the County Mayor or Designee, or the assistant in charge of the office in the County Mayor's or Designee's absence, shall forthwith execute a written instrument effectuating and acknowledging such modification, amendment, or release.

6. ELECTION OF REMEDIES.

All rights, remedies, and privileges granted herein shall be deemed to be cumulative, and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall such exercise preclude the party exercising the same from exercising such other additional rights, remedies, or privileges.

7. SEVERABILITY.

Invalidation of any one of the covenants herein by judgment of Court shall not affect any of the other provisions of this Declaration which shall remain in full force and effect. However, if any material portion of the covenants herein is invalidated and such provision is not timely amended or replaced, or cannot be timely amended or replaced in an enforceable way with materially the same effect as the invalidated provision, the County shall be entitled to revoke any approval predicated upon the invalidated portion. It shall be Owner's obligation to apply for and diligently pursue any such application for amendment or replacement.

8. ACCEPTANCE OF DECLARATION.

Owner acknowledges that acceptance of this Declaration does not obligate the County in any manner with respect to the District, or with respect to any land use application on the Property, nor does it entitle Owner to a favorable recommendation or the approval of any application, zoning or otherwise, and the Board and/or any Community Zoning Appeals Board and other County boards, officials, and employees retain full authority to approve or deny such application.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has set its hand and seal to this Declaration of Restrictive Covenants this 13TH day of FEBRUARY 2017.

OWNER:

S.W. 112 INVESTMENTS, LLC, a Florida limited liability company

By: *Norman S. Weider*
Norman S. Weider, Attorney-in-Fact

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me by Norman S. Weider, the attorney-in-fact for S.W. 112 INVESTMENTS, LLC, a Florida limited liability company, this 13TH day of FEBRUARY, 2017 who is personally known to me or who produced _____ as identification.

Lorraine C. Spargur
Notary Public, State of Florida at Large
Print Name: _____
My commission expires: _____



Exhibit A

LEGAL DESCRIPTION

A portion of the North 1/2, of the Northeast 1/4, of Section 19 and a portion of the North 1/2, of the Northwest 1/4, of Section 20, all in Township 56 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of the North 1/2, of the Northeast 1/4, of said Section 19; thence North 00deg19min47sec West, along the West Line of the Northeast 1/4 of said Section 19, for a distance of 454.63 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence continue North 00deg19min47sec West, along the last described line, for a distance of 869.82 feet to the Northwest Corner of said Section 19; thence North 89deg09min43sec East, along the North Line of the Northeast 1/4, of said Section 19, for a distance of 2679.19 feet to the Northeast Corner of said Section 19, said Corner also being the Northwest Corner of said Section 20; thence North 89deg22min47sec East, along the North Line of the Northwest 1/4, of said Section 20, for a distance of 224.76 feet; the next four(4) courses and distances being along the Westerly Right-of-way Line of the Homestead Extension of the Florida's Turnpike (State Road 821); 1) thence South 00deg48min42sec East for a distance of 620.02 feet; 2) thence South 03deg28min39sec West for a distance of 401.12 feet; 3) thence South 00deg48min42sec East for a distance of 200.00 feet; 4) thence South 05deg06min03sec East for a distance of 107.39 feet; thence South 89deg19min57sec West, along the South Line of the North 1/2, of the Northwest 1/4, of said Section 20, for a distance of 214.90 feet to the Southwest Corner of the North 1/2, of the Northwest 1/4 of said Section 20; thence South 89deg13min27sec West, along the South Line of the North 1/2, of the Northeast 1/4, of said Section 19, for a distance of 2,018.24 feet; thence North 00deg46min33sec West for a distance of 455.33 feet; thence South 89deg09min44sec West for a distance of 656.47 feet to the POINT OF BEGINNING.

LESS:
(COMMERCIAL)

A portion of the North 1/2, of the Northeast 1/4, of Section 19, Township 56 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of the North 1/2, of the Northeast 1/4, of said Section 19; thence North 00deg19min47sec West, along the West Line of the Northeast 1/4 of said Section 19, for a distance of 714.85 feet; thence North 89deg37min58sec East for a distance of 50.00 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence N00deg19min47sec West, along a line 50.00 feet East of and parallel with the West Line of the Northeast 1/4, of said Section 19, for a distance of 545.23 feet to a point of curvature of a circular curve to the right, concave to the Southeast; thence Northerly, Northeasterly and Easterly, along the arc of said curve, having for its elements a radius of 25.00 feet, through a central angle of 89deg29min30sec for an arc distance of 39.05 feet to a point of tangency; thence North 89deg09min43sec East, along a line 40.00 South of and parallel with the North Line of the Northeast 1/4, of said Section 19, for a distance of 423.76 feet; thence South 00deg19min47sec East for a distance of 570.01 feet; thence South 89deg37min58sec West for a distance of 448.54 feet to the POINT OF BEGINNING.

AK/A

(LANDS LYING WITHIN THE PLAT OF MC ESTATES SUBDIVISION, PB 167-34.)

All lots in Blocks 9, 10, 13, 15, 16 and all lots in Block 19 thru Block 66 of, MC ESTATES SUBDIVISION, according to the plat thereof as recorded in Plat Book 167 at Page 34 of the Public Records of Miami-Dade County, Florida.

AND

Tracts "B", "C", "D", "E", "F", "G" and "H", of, MC ESTATES SUBDIVISION, according to the plat thereof as recorded in Plat Book 167 at Page 34 of the Public Records of Miami-Dade County, Florida.

AND

That portion Tract "A" of, MC ESTATES SUBDIVISION, according to the plat thereof as recorded in Plat Book 167 at Page 34 of the Public Records of Miami-Dade County, Florida, less that portion which lies within the Plat of MC ESTATES FIRST ADDITION, according to the plat thereof as recorded in Plat Book 169 at Page 9 of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH; (LANDS LYING WITHIN THE PLAT OF MC ESTATES FIRST ADDITION, PB 169-9)

All Lots in Block 67, 68 and 69 of, MC ESTATES FIRST ADDITION, according to the plat thereof as recorded in Plat Book 169 at Page 9 of the Public Records of Miami-Dade County, Florida.

AND

Tracts "K", "L", "M", and "N" of, MC ESTATES FIRST ADDITION, according to the plat thereof as recorded in Plat Book 169 at Page 9 of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH:

All Public Right-of-ways dedicated by the plat of MC ESTATES SUBDIVISION, according to the plat thereof as recorded in Plat Book 167 at Page 34 of the Public Records of Miami-Dade County, Florida

Containing 3,288,145.91 Square Feet and/or 75.49 Acres more or less.

Exhibit B

CDD NOTICE

Table 1. ESTIMATED TOTAL ANNUAL DISTRICT ASSESSMENTS DUE PER DWELLING UNIT FOR EACH OF THE DISTRICT'S FIRST THREE (3) FISCAL YEARS (actual assessments may vary from the amounts set forth below and Operations and Infrastructure Maintenance Assessments may be higher in subsequent years based on actual budgets adopted by the District).

| Type of Dwelling Unit (and Phase, if Applicable) | Estimated Annual District Capital Assessments Including Principal and Interest (see Sections 3.1 and 3.2 Below) | Estimated Annual Administrative Assessments (includes both Operations and Infrastructure Maintenance Assessments) (see Section 3.4 Below) | Estimated Total Annual District Assessments Due for each of the District's first three (3) fiscal years (see Section 3.5 Below) |
|--|---|---|---|
| Townhome | \$1,425.00 | \$169.00 | \$1,594.00 |
| Single Family | \$1,850.00 | \$169.00 | \$2,019.00 |

Table 2. BREAKDOWN OF ESTIMATED MONTHLY DISTRICT ASSESSMENTS FOR EACH OF THE FIRST THREE (3) FISCAL YEARS (actual assessments may vary from the amounts set forth below and Operations and Infrastructure Maintenance Assessments may be higher in subsequent years based on actual budgets adopted by the District).

| Type of Dwelling Unit (and Phase, if Applicable) | Estimated Monthly District Operations Assessments | Estimated Monthly District Infrastructure Maintenance Assessments | Estimated Monthly District Capital Assessments (Estimated Annual District Capital Assessments divided by 12) |
|--|---|---|--|
| Townhome | \$14.08 | \$0 | \$118.75 |
| Single Family | \$14.08 | \$0 | \$154.17 |

Table 3. ESTIMATED INITIAL PAYOFF OF CAPITAL ASSESSMENTS (does not include interest on the bond principal due through the next Payment Date) **AND ESTIMATED TOTAL PAYMENTS IF ANNUAL PAYMENTS ARE MADE OVER THE TERM OF THE BONDS**

| Type of Dwelling Unit (and Phase, if Applicable) | Initial Estimated Prepayment Amount to Pay off Dwelling Unit's pro rata share of District Bonds at time Dwelling Unit Closes (this amount declines as principal payments are made annually and does NOT include interest that may be due through the next applicable bond payment date) | Estimated Total Capital Assessments including Principal and Interest if Capital Assessments are Paid Annually (No Prepayment) over Thirty (30) years (Estimated Annual District Capital Assessments times 30) |
|--|---|---|
| Townhome | \$22,318.66 | \$42,750.00 |
| Single Family | \$28,975.10 | \$55,500.00 |

PURCHASERS INITIALS

1. The District. All of the residential dwelling units ("**Dwelling Units**") in the Landings at Miami (the "**Development**") are also located within the boundaries of the Landings at Miami Community Development District (the "**District**"). The District is a local unit of special-purpose government organized and existing under the laws of the State of Florida and the Home Rule Charter of Miami-Dade County, Florida and located in Miami-Dade County ("**County**"). The primary purpose of the District is to finance the cost of the public infrastructure of the Development which may include, without limitation, water and sewer facilities, environmental mitigation, roadways, the surface water management system, utility plants and lines, land acquisition, miscellaneous utilities for the Development, as applicable, and other infrastructure projects and services necessitated by the development of land within the Development (collectively, the "**Public Infrastructure**").

____ PURCHASER'S INITIALS

2. The District Board. The Board of Supervisors of the District (the "**District Board**") is initially elected by the landowner in the District. The Board is required to advertise its meetings in advance and all District Board meetings are required to be open to the public. The District Board is required to prepare a budget each fiscal year and adopt the same in an open, public meeting. All owners of property within the District are invited to attend District Board meetings and participate in the public process.

____ PURCHASER'S INITIALS

3. District Finance and Assessments. The current plan is for the District to issue bonds to acquire, construct, reconstruct, and equip all or a portion of the Public Infrastructure identified in Section 1. Currently, it is estimated that the Dwelling Units in the Development will be assessed based on the Capital and Administrative Assessments listed in Table 1 above and in Sections 3.1 and 3.4 below (if paid in November) to retire the debt of the District, to pay for operations of the District and maintenance of the Public Infrastructure. District assessments will either appear on the County real estate tax bill of each property located within the District and will be paid at the same time as County taxes are paid, or will be directly billed by the District. Capital assessments to repay the principal portion of the bond debt could be levied by the District for a period of up to thirty (30) years.

____ PURCHASER'S INITIALS

3.1 District Capital Assessments. The District expects to issue bonds (the "**Bonds**"), the principal of and interest on which will be payable from non ad valorem special assessments ("**District Capital Assessments**") levied by the District on the property within the Development, which property is found to be specially benefited by the Public Infrastructure. Each Dwelling Unit is subject to a District Capital Assessment to repay the bonds.

____ PURCHASER'S INITIALS

3.2 Amount. The estimated amount of annual District Capital Assessments including principal and interest levied on each Dwelling Unit is expected to be approximately \$1,425.00 for a townhome unit (approximately \$118.75 per month), and approximately \$1,850.00 for a single family unit (approximately \$154.17), which sum shall be payable annually

for the term of the Bonds (the principal repayment period may not exceed thirty (30) years). The aggregate amount of District Capital Assessments including principal and interest expected to be levied and imposed on each Dwelling Unit over the term of the Bonds is approximately \$42,750.00 for a townhome unit, and \$55,500.00 for a single family unit.

PURCHASER'S INITIALS

3.3 Prepay Option. Each owner of a Dwelling Unit has the option of prepaying the aggregate amount of District Capital Assessments levied on the owner's Dwelling Unit. The prepayment amount at any time will be equal to the remaining outstanding pro rata share of principal and interest due through the next applicable payment date due on the bonds for each Dwelling Unit. Such prepayment amount will decline each year as the District Capital Assessments are paid.

PURCHASER'S INITIALS

3.4 District Administrative Assessments. In addition to District Capital Assessments, the District will impose an annual non ad valorem assessment to fund District operations and maintenance of its Public Infrastructure (collectively, "**District Administrative Assessments**"). Each Dwelling Unit shall be subject to District Administrative Assessments. The budget from which District Administrative Assessments are derived is subject to change each year, and may vary from year to year and from time to time. During each of the first three (3) fiscal years of the District, it is anticipated that District Administrative Assessments for the Dwelling Unit will be approximately \$169.00 per year per Dwelling Unit, after which time such assessments may vary from year to year and from time to time.

PURCHASER'S INITIALS

3.5 District Assessments. District Administrative Assessments together with District Capital Assessments shall comprise the "**District Assessments**." While the District Assessments are not taxes under Florida law, the District Assessments will constitute a lien coequal with the lien of State, County, Municipal, and School Board taxes, and are expected to appear on the ad valorem tax bill sent each year by the Miami-Dade County Tax Collector. The Homestead Exemption is not applicable to the District Assessments. Because a tax bill cannot be paid in part, failure to pay the District Assessments or any other portion of the tax bill will result in the sale of tax certificates and could ultimately result in the loss of title to the Dwelling Unit of the delinquent taxpayer through the issuance of a tax deed. If billed directly by the District, nonpayment could result in foreclosure on and loss of title to the Dwelling Unit.

PURCHASER'S INITIALS

PURCHASER:

Print Name: _____
Date: _____

PURCHASER:

Print Name: _____
Date: _____

"EXHIBIT B to the Ordinance"

Legal Description

A portion of the North 1/2, of the Northeast 1/4, of Section 19 and a portion of the North 1/2, of the Northwest 1/4, of Section 20, all in Township 56 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

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LESS:
(COMMERCIAL)

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A/K/A

(LANDS LYING WITHIN THE PLAT OF MC ESTATES SUBDIVISION, PB 167-34.)

All lots in Blocks 9, 10, 13, 15, 16 and all lots in Block 19 thru Block 66 of, MC ESTATES SUBDIVISION, according to the plat thereof as recorded in Plat Book 167 at Page 34 of the Public Records of Miami-Dade County, Florida.

AND

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AND

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TOGETHER WITH; (LANDS LYING WITHIN THE PLAT OF MC ESTATES FIRST ADDITION, PB 169-9)

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Tracts "K", "L", "M", and "N" of, MC ESTATES FIRST ADDITION, according to the plat thereof as recorded in Plat Book 169 at Page 9 of the Public Records of Miami-Dade County, Florida.

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Containing 3,288,145.91 Square Feet and/or 75.49 Acres more or less.

"EXHIBIT C to the Ordinance"

District Boundaries and Geographical Location Sketch

DISTRICT
BOUNDARIES

FLORIDA TURNPIKE
HOMESTEAD EXTENSION

SW 232 STREET

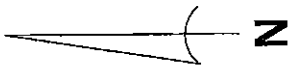
TRACT "A"

SW 236 STREET

NOT A PART

NOT A PART

SW 112 AVENUE
(ALLAPATTAH ROAD)



LANDINGS AT MIAMI
COMMUNITY DEVELOPMENT DISTRICT

EXHIBIT "C" TO THE ORDINANCE

(COMM. 0008)
SECTION: 19-56-40 & 20-56-40

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