

Holland & Knight

701 Brickell Avenue, Suite 3000 | Miami, FL 33131 | T 305.374.8500 | F 305.789.7799
Holland & Knight LLP | www.hklaw.com

Joseph G. Goldstein
305 789 7782
joseph.goldstein@hklaw.com

March 27, 2012

VIA HAND DELIVERY

Mr. Nathan Kogon
Director, Planning & Zoning Department
City of Doral
8300 NW 53 Street, Suite 100
Doral, Florida 33166

RE: White Course - Master Development Agreement

Dear Nathan:

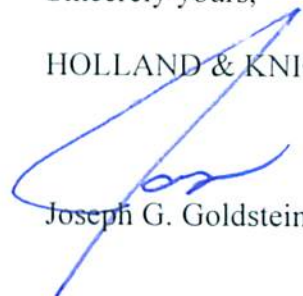
Enclosed please the original White Course Master Development Agreement executed by MSR Resort Hotel, L.P. If approved, please have this signed by the Mayor, City Attorney and Clerk on behalf of the City of Doral. We will then record and file the original with the State upon expiration of the appropriate challenge periods.

I also enclose, per your request, a copy of the signed Declaration of Covenant, Restriction and Limitation of Future Use of Real Property. This will be recorded by the owner in accordance with the terms of the Global Agreement.

If you should have any questions, please do not hesitate to contact me.

Sincerely yours,

HOLLAND & KNIGHT LLP



Joseph G. Goldstein

Enclosures

cc: Mr. John O'Brien
Mr. Edward Riley
Mr. David Coviello
Tracy R. Slavens, Esq.

MASTER DEVELOPMENT AGREEMENT

THIS MASTER DEVELOPMENT AGREEMENT (hereinafter the "Agreement") is made and entered into this ~~28~~ day of march, 2012 by and between MSR Resort Hotel, L.P. (f/k/a CNL Resort Hotel, L.P.) (hereinafter, the "Developer"), and the City of Doral, Florida, a Florida municipal corporation (hereinafter the "City").

WITNESSETH:

WHEREAS, Developer is the owner of approximately 130.1± acres of land located on N.W. 87th Avenue, north of N.W. 36th Street, within the boundaries of the City, the legal description of which is attached hereto and made a part hereof as Exhibit A (collectively, the "Property").

WHEREAS, the Property has historically been underdeveloped and operated as a unified development site, to wit: a golf course with associated uses, which is now intended to be redeveloped.

WHEREAS, the Developer and the City mutually desire that the Property be developed as a mixed-use project containing residential, retail, office, and municipal uses, as permitted in the City's comprehensive plan and zoning code (the "Project").

WHEREAS, the Developer and the City had entered into litigation concerning the future land use of the Property, among other lands, which litigation was resolved when the parties entered into a Global Settlement Agreement (the "Global Agreement") which resulted in the designation of the Property as DMU and Urban Central Business District on the City's Future Land Use Plan Map and contemplated that the Property would be developed with a mixed-use project in conformity with the DMU land use category, the City's Land Development Regulations and consistent with the general intent, massing, uses, densities, building heights and intensities indicated on the "Illustrative Master Plan" dated March 10, 2010 and prepared by Gensler (the "Illustrative Master Plan").

WHEREAS, the Global Agreement further provided that the Property should also be developed with certain other design principles, namely the use of water, connectivity to the "Paseo" established within neighboring Downtown Doral, construction of a stage at the terminus of the "Paseo", establishment of a main or central square, and the establishment of certain transportation improvements to be determined at the time of approval of zoning for the project.

WHEREAS, the Global Agreement and Illustrative Master Plan contemplate that the Property will be developed with the following program (the "Project"):

1. 2,709 residential dwelling units;
2. 160,748 square feet gla of retail/restaurant;
3. 850,805 square feet gla of office;
4. 164,790 square feet gla of civic/municipal;¹
5. School (public/charter or private); and

¹ If appropriate civic/municipal uses are not identified, this may be developed as traditional retail/office use, subject to City approval.

6. Amphitheater.

WHEREAS, the Property is currently zoned "Industrial Commercial" and "GU (Interim)" on the City's Land Development Code Map.

WHEREAS, the City has adopted a Land Development Code that incorporates Downtown Mixed Use ("DMU") and Planned Unit Development ("PUD") regulations in Chapter V, Sections 14 and 16 (the "Land Development Regulations" or "LDRs"), which are intended to promote the planned development of large projects, by allowing greater freedom of design, and by improving the opportunity for flexibility, creativity and innovation in land development, by limiting expenditure of public funds.

WHEREAS, consistent with the LDRs and the Global Agreement, the Developer and the City desire to establish certain terms and conditions relating to the proposed redevelopment of the Property and wish to establish certainty as to the ultimate development of the Project.

WHEREAS, pursuant to the LDRs, the Developer filed an application to rezone the subject property to Downtown Mixed Use ("DMU"), which was passed and adopted by the City on 3/28/12 pursuant to City of Doral Ordinance Number 2012-09 (the "Adopting Ordinance") which established a planned unit development known as The White Course, a pedestrian friendly, mixed-use urban center; and

NOW, THEREFORE, in consideration of the conditions, covenants and mutual promises hereinafter set forth, the Developer and City agree as follows:

1. Recitals. The foregoing recitals are true and correct and are hereby incorporated herein by reference. All exhibits to this Agreement are hereby deemed a part hereof.

2. Definitions.

(a) "Adopting Ordinance" is City of Doral Ordinance Number 2012-09, which approved the rezoning of the Property from "Industrial Commercial" and "GU" to DMU, as said Adopting Ordinance may be amended from time to time.

(b) "Comprehensive Plan" means comprehensive plan adopted by the City pursuant to Chapter 163, Florida Statutes ("F.S."), meeting the requirements of Section 163.3177, F.S., and Section 163.3178, F.S., which has been sent to the Department of Community Affairs as of the Effective Date.

(c) "Developer" means the person undertaking the development of the Property, as defined in the preamble to this Agreement, means the entity identified as Developer in the preamble to this Agreement, and any successor(s) and assignee(s) thereof which (a) acquires an interest in any portion of the Property from Developer pursuant to sale or ground lease for the purpose of development and resale or sublease, and (b) is specifically assigned rights as Developer hereunder by Developer pursuant to an express written assignment. Upon execution and recording of such an assignment, the assignee will be deemed the Developer hereunder to the extent set forth in such assignment in conformance with the terms of the assignment.

(d) "Development" means the carrying out of any building activity, the making of any material change in the use or appearance of any structure or land, or the dividing of land into three or more parcels and such other activities defined in Section 163.3221, Florida Statutes.

(e) "Development Permit" is as defined in Section 163.3221, Florida Statutes and includes any building permit, zoning permit, subdivision approval, rezoning, certification, special exception, variance, or any other official action of local government having the effect of permitting the development of land.

(f) "Effective Date" is the latter of the date of execution of this instrument by the Developer and the City and the date which the Adopting Ordinance has been finally approved and upon the expiration of all appeals and challenges thereto.

(g) "Governing body" means the City Council for the City of Doral or any other chief governing body of a unit of government which exercises regulatory authority and grants Development Permits for land development.

(h) "Land" means the earth, water, and air, above, below, or on the surface and includes any improvements or structures customarily regarded as land.

(i) "Land Development Regulations" means ordinances, rules and policies enacted or customarily implemented by the City for the regulation of any aspect of development and includes any local government zoning, rezoning, subdivision, building construction, or sign regulation or any other regulations controlling the Development or construction upon land in effect as of the Effective Date.

(j) "Laws" means all ordinances, resolutions, regulations, Comprehensive Plans, Land Development Regulations, and rules adopted by a local government affecting the development of land.

(k) "Local Government" means any county or municipality or any special district or local governmental entity established pursuant to law which exercises regulatory authority over, and grants Development Permits for, Development.

(l) "Pattern Book" is the document provided as part of the Application, entitled "The White Course", prepared by Gensler, dated January 2012, which shall regulate the nature of the streets and blocks, establish building sites within the Property, and define the urban design vocabulary, such as setbacks, heights, parking requirements, massing, building envelopes and other Development parameters, which shall govern the administrative review of each detailed Development Site Plan for the Project. A copy of the Pattern Book is attached hereto as Exhibit B.

(m) "Project" means the Development of up to 2,709 residential units; up to 850,805 square feet of new office use; up to 164,780 square feet of civic space (which may be converted to retail/office use subject to City approval); up to 160,748 square feet of retail/commercial/restaurant use (provided that this retail/commercial use may include office space); a school and amphitheater; along with all appropriate related and associated ancillary uses.

(n) "Public Facilities" means major capital improvements, including, but not limited to, transportation, sanitary sewer, solid waste, drainage, potable water, educational, parks and recreational, and health systems and facilities.

(o) "Occupancy Threshold" occurs upon the issuance of the certificate of use and occupancy for the portion of the Project that will result in the 687th net new external trip from the Project as calculated using the trip generation rates attached hereto as Exhibit C.

(p) "Off-Site Roadway Improvements" are those improvements to the roadway network within the municipal boundaries of the City of Doral which have been selected by the City for the Developer to construct and which will qualify as a contribution in lieu of impact fees or for impact fee credit.

(q) "On-Site Roadway Improvements" are those improvements to the Project's roadway network located within the Property.

(r) "Project Approvals" are the Adopting Ordinance, the Pattern Book, this Master Development Agreement, the City's Comprehensive Plan and Land Development Regulations.

(s) "Planning and Zoning Director" is the Director of the Planning and Zoning Department for the City of Doral, Florida, her/his successor and/or designee.

(t) "Regulating Plan" is that master development plan included as part of the Pattern Book, as approved by the City pursuant to its adopted LDRs, and which regulates the nature and development of the streets and blocks, establishes building sites within the Property and shall govern the administrative review of all detailed development Site Plans for the Project.

(u) "Site Plan" is comprised of a scaled and dimensioned site plan (with landscaping), elevation and typical floor plan submitted for administrative approval and reviewed for consistency with the Project Approvals or as defined in Section 5(a) of this Agreement.

(v) "Utility" includes any person, firm, corporation, association or political subdivision, whether private, municipal, county or cooperative, which is engaged in the sale, generation, provision or delivery of gas, electricity, heat, water, oil, sewer service, telephone service, telegraph service, radio service or telecommunication service.

3. Intent. It is the intent of the Developer and the City that this Agreement should be construed and implemented so as to effectuate the purposes and intent of the parties and the purpose and intent of the Florida Local Government Development Agreement Act, Section 163.3220, F.S., et. seq. and the Global Agreement. In addition, the parties acknowledge and agree that the Global Agreement affects the Property and certain other lands that are not included within the Project or the Property legally described in Exhibit A. Nothing herein, nor any portion of the Project Approvals, shall be construed to affect or place any obligations or limitations upon the Global Agreement or the parties thereto with regard to those lands covered by the Global Agreement that are not included within the Project or Property legally described in Exhibit A.

4. Effective Date and Duration.

(a) This Master Development Agreement shall become effective on the Effective Date. The Agreement shall be recorded in the public records of Miami-Dade County and shall run with the land and shall be binding on all parties and all persons claiming under it for twenty (20) years from the Effective Date (the "Term").

(b) If Development has not been initiated or no use established in the Project within ten (10) years after the Effective Date. Unless otherwise extended in accordance with the City's LDRs, upon the expiration of said ten year commencement term, the City Manager shall schedule a public hearing before the City Council, which, upon making a finding that no Development has occurred, may declare that the Adopting Ordinance and this Master Development Agreement are of no further force and effect. For purposes of construing this provision, initiation of Development may include but not be limited to the demolition of existing structures, site filling and grading work, and/or vertical construction of proposed uses.

(e) The time-frames expressed within this Master Development Agreement shall be considered stayed and toll for the time lost resulting from the pendency of any City initiated moratorium, litigation or challenges which materially limit the ability of the Developer to continue Development of the Project.

5. Permitted Development Uses and Building Intensities.

(a) Permitted Development Uses. Simultaneously with the rezoning of the Property pursuant to Adopting Ordinance, and the acceptance of this Master Development Agreement, the City has designated the Property Downtown Mixed Use ("DMU") on the official zoning map of the City. The Project Approvals are the binding development guidelines for the Property. A list of the documents which comprise the Project Approvals are attached hereto as Exhibit D. The official Project Approvals documents are on file with the City. In granting the Project Approvals, the City has determined that the proposed Project will comprise of the following program:

Use²	Program
Retail/Restaurant	160,748 s.f. ³
Office	850,805 s.f.
Residential	2709 dwelling units
Civic/Municipal	164,790s.f.
Public Recreation Area / Amphitheater	10.1 Acres
School	2.5 Acres

The City has determined and the Developer agrees that this Project:

² Uses include all appropriate ancillary and accessory uses.

³ The square footage of Retail/Restaurant use is calculated as Gross Leasable Area, which is generally presumed to be 20% less than Gross Floor Area.

- (i) is consistent with the City's Comprehensive Plan; and
- (ii) has been approved in accordance with the City's Land Development Regulations.

Upon the Effective Date of this Master Development Agreement, the City confirms and agrees that the Property may be developed and used for the purposes established by the Project Approvals, provided the actual Development is substantially consistent with the City's Comprehensive Plan and conforms to the Land Development Regulations. Until such time as the Project is built-out, it is recognized that existing uses may remain and operate on the Property and that temporary uses, such as sales and adequately screened construction trailers and project management facilities may be established, operated and relocated as appropriate, upon issuance of applicable and appropriate approvals and permits required pursuant to the Land Development Regulations.

(b) Density, Building Heights, Setbacks and Intensities. The maximum density, heights, setbacks, architectural controls and intensities for any development on the Property shall be regulated by the Project Approvals and the Global Agreement.

6. Project Approvals.

(a) Further Development Review. The Project Approvals establish the criteria upon which the Project shall be developed during the Term and set forth the sole and exclusive limitations upon the Development of the Project.

Consistent with the foregoing, prior to the issuance of any Development Permit for any Development within any portion of the Property, the Developer shall submit a Site Plan for administrative site plan approval by the City's Planning and Zoning Director for any proposed building. Site Plans for individual building sites shall be designed to generally conform to the Project Approvals and Global Agreement, provided however that up to twenty percent (20%) of the residential densities reflected on each parcel designated within the Project Approvals may be transferred to other residential parcels within the Project. In addition, each Site Plan for a residential building shall include a schedule which shall specifically provide the number of residential units, bedrooms, bathrooms and the square footage of each residential unit shown on the Site Plan for that residential building. The administrative site plan approval process shall not prohibit development of any Site Plan so long as the development and height of the structures within the Development subject to the Site Plan are in substantial compliance with the Project Approvals and consistent with the terms contained in the Global Agreement. In addition, it is expressly provided that news racks placed within the Project will be in accordance with City standards.

In the event that the City's Planning and Zoning Director does not approve the Site Plan, the Director shall render its decision by notifying the Developer and the Property Owner in writing by certified mail, overnight express delivery or hand delivery. Such written notice shall expressly provide the reasons that the Site Plan has been disapproved. The Developer, or its assigns has the right to appeal the administrative decision directly to the City Council for the City Council to determine whether the City's Planning and Zoning Director erred in its decision to deny the approval of the Site Plan based on the plan's

conformance with the Project Approvals, the Land Development Regulations in effect as of the Effective Date, the applicable designations in the City's Comprehensive Plan in effect as of the Effective Date and the Global Agreement. Any such appeal must be filed with the City Clerk within thirty (30) days of rendition of the denial of the Site Plan. The City agrees to process any appeal to the City Council on an expedited basis and, in the absence of a force majeure event, agrees to hear and decide on any appeal within sixty (60) days from receipt of a letter from the Developer requesting such hearing by the City Clerk, which appeals the decision of the City administrator.

(b) Downzoning. For the Term of this Agreement, the City shall not downzone or otherwise limit the ability of the Developer to develop this Property in accordance with the Project Approvals which are in effect as of the Effective Date, consistent with this Agreement, and nothing shall prohibit the issuance of further Development orders and approvals in conformity with same.

7. Public Services and Facilities; Concurrency. The City and Developer have established that all public facilities and services which are required to serve the Project, the entities responsible for providing such facilities, the date any new public facilities, if needed, will be constructed is set forth in Exhibit E. Prior to commencement of construction, the Developer shall provide the City with an updated Exhibit E along with an anticipated, non-binding, schedule for the construction of such public facilities. For the purposes of concurrency review, it is hereby found that, throughout the Term of this Agreement, sufficient infrastructure capacities will be reserved and remain available to serve this Project. All subsequent Development orders or permits sought to be issued which are in general conformity with the Project Approvals and the Global Agreement are hereby found to meet concurrency standards set forth in the Comprehensive Plan as such standards may be amended from time to time (concurrency regulations) and to be consistent with Land Development Regulations, so long as the Developer develops the Property in substantial compliance with the terms and conditions contained within the Project Approvals in effect as of the Effective Date.

8. Local Development Permits. The development of the Property as a mixed-use project in accordance with the Project Approvals is contemplated by the Developer. The City shall approve certain additional Development Permits in order for the Developer to develop the Project in a manner consistent with the Project Approvals, such as:

- (a) Site Plan approvals;
- (b) Land Improvement Permits;
- (c) Subdivision plat and or waiver of plat approvals;
- (d) Water, sewer, paving and drainage permits;
- (e) Covenant or Unity of Title acceptance or the release of existing unities or covenants;
- (f) Building permits;
- (g) Certificates of use and/or occupancy; and
- (h) Any other official action of the City and/or Miami-Dade County, Florida, having the effect of permitting the development of land.

9. Consistency with Comprehensive Plan. The Property is designated Downtown Mixed Use and Urban Central Business District ("UCBD") on the Future Land Use Map of the

existing Comprehensive Plan. As noted above, the City hereby finds that the Development of the Property and completion of the Project in general conformity with the Project Approvals is consistent with the City's Land Development Regulations and Comprehensive Plan designation as of the Effective Date and shall not be subject to any future changes to the City's Land Development Regulations and Comprehensive Plan designation after the Effective Date and for the duration of the Term.

10. Pattern Book. As part of its application seeking the Project Approvals, the Developer has submitted the Pattern Book. A copy of the Pattern Book is attached hereto as Exhibit B and a copy may be viewed at the Government Offices of the City of Doral located at 8300 N.W. 53rd Street, Doral, Florida 33166, or such other City government office should the City relocate. The Pattern Book is incorporated into this Agreement as a guideline for Development of the Property, and may not be amended unless approved by the parties to this Agreement, or their assigns, in accordance with the City's regulations.

11. Maintenance of Common Areas. The privately-owned common areas of the Property shall be maintained by the Developer, a property owners' association or multiple property owners', homeowners' or condominium associations. Any portion of the Property that is dedicated to a Governmental Body with jurisdiction over the Property for a proper public purpose may, but shall not be required to, be subject to any property owners', homeowners' or condominium associations established for such purpose. The residential portion(s) of the Property shall be maintained by the Developer, its successor or assigns, a property owners', homeowners' or condominium association. The commercial, office, and hotel portions shall be maintained by a property owners' association. The condominium or homeowners' and/or property owners' association(s) shall belong to a master association for the Property. Substantial amendments to the maintenance provisions of the master association documents shall require review by the City Manager or his/her designee to ensure that the association maintains the assessment and lien rights to ensure that the Property is properly maintained.

12. Necessity of Complying with Local Regulations Relative to Development Permits. The Developer and the City agree that the failure of this Agreement to address a particular permit, condition, fee, term or restriction in effect on the Effective Date of this Agreement shall not relieve Developer from complying with the regulations governing said permitting requirements, conditions, fees, terms or restrictions as long as compliance with said regulation and requirements do not require the Developer to develop the Property in a manner that is inconsistent with the Project Approvals.

13. Infrastructure and Impact Fees. The impact fee requirements that are in effect as of the effective date of this Agreement or which would apply to the development of the Project in the future are specifically provided in Exhibit F. It is agreed and understood by the parties that no other impact fees other than those listed will apply to the development of the Project. No new impact fees or increases to the fees in existence as of the Effective Date shall be adopted by the City or otherwise be applied to the Development of the Project during the Entire Term of this Agreement. The City and Developer shall coordinate their efforts to derive the maximum benefit of any impact fee payments in favor of the Project and the City. In that regard, the parties shall use their commercially reasonable efforts to apply impact fees in the following manner:

- (a) Roadway Construction / Roadway Impact Fees.

(i) **On-Site Roadways.** In order to develop the Project in conformance with the Project Approvals, certain on-site roadway construction, expansion, renovation or improvement may be required. The causing of construction of On-Site Roadway Improvements shall be the responsibility of the Developer. Certain On-Site Roadways will be public streets to be dedicated to the City in accordance with public roadway standards and widths, while certain others will be private drives and operated as common-areas within the Project. The Developer and City agree that the initial determination as to whether such On-Site Roadways are to be dedicated to the public or owned and maintained privately shall occur no later than final plat approval for that portion of the Property covered by any plat. Nothing herein shall prohibit the dedication of private streets and infrastructure to the City at a later date.

a. **Design and Construction.** Design and construction of On-Site Roadways shall be conducted in accordance with the configurations provided in the Pattern Book.

b. **Bus Bays.** Prior to receipt of the first certificate of occupancy for the Occupancy Threshold, the Developer shall design the roadway network within the Property, construct and convey to the City four (4) proximate bus bays with a covered waiting area(s) with seating in various locations within the Project. The specific design and location shall be determined at the time of Site Plan approval.

c. **Pavement Texture and/or Color.** Textured and/or colored pavement shall be incorporated throughout the Project at locations shown within the Pattern Book to create uneven surfaces for vehicles to traverse and to emphasize pedestrian crosswalks.

d. **Alignment of Public Drives.** Public driveways within the Project shall be aligned with driveways on opposing sides of internal road to the maximum extent feasible.

e. **Bicycle Friendly Design.** All proposed internal public roadways will be designed as bicycle friendly and bicycle amenities, such as bicycle racks, will be provided throughout the Project.

f. **Completion time for On-Site Roadway Improvements.** Unless otherwise provided or mutually agreed to in writing by the parties, said On-Site Roadway Improvements shall be timed to be completed or caused to be completed, at a minimum, prior to the issuance of the certificate of occupancy issued for any new structures constructed along the roadway frontage for said structure and, where an additional dedication is required for public roadways, the right of way and improvements shall be dedicated to the City upon completion of the roadway construction. The parties agree to work cooperatively to stage On-Site Roadway Improvement construction projects in a manner that will reasonably minimize disruption to traffic patterns, including

extending time-frames for completion where appropriate. The On-Site Roadway Improvements for each phase of construction shall be shown on the Site Plan submitted to the City for its approvals. On-Site Roadway Improvements shall not be required for any land beyond the boundaries of the Property shown on each individual Site Plan up to the centerline of abutting roadways surrounding the Project.

g. Notwithstanding the foregoing, prior to the issuance of the final certificate of occupancy for the structure that will result in the Project traffic exceeding the Occupancy Threshold, the Developer shall construct or cause the construction and have open to traffic the collector road within the Project shown as BBB Street/BBB Boulevard/NW 82nd Avenue on the Vehicular Access and Circulation Plan provided in Section 2.5 of the Pattern Book.

(ii) Off-Site Roadways. In order to address the impacts of the proposed Project on the City, Miami-Dade County (the "County") and regional roadways, and pursuant to the terms of the Global Agreement, the Developer has prepared a transportation analysis and, accordingly, agrees to address and, as appropriate, provide Off-Site Roadway Improvements to the area roadway network. The following list of Off-Site Roadway Improvements may be required at some appropriate time (as either set forth below or, if not, then as determined by a subsequent agreement between the Developer and the City's Public Works Director) during the development of the Project. The proposed Off-Site Roadway Improvements are as follows:

a. NW 41st Street. The City is in the process of improving NW 41st Street between NW 79th Avenue and NW 87th Avenue and has prepared 60% drawings for this improvement entitled "City of Doral NW 41st Street (from NW 79th Avenue to NW 87th Avenue)" dated 6/18/2010 (the "41st Street Improvements". To the extent that the City constructs the 41st Street Improvements, the Developer agrees to reimburse the City for such improvements for the actual costs of construction for the portion of the 41st Street Improvements on the north side of NW 41st Street that abuts the Property. Such reimbursements would be paid to the City in two separate and equal installments. The first installment shall be made prior to the issuance of the final certificate of occupancy for the structure that will result in the Project traffic exceeding 343 net new external Project trips. The second equal installment shall occur prior to the issuance of the final certificate of occupancy for the structure that will result in the Project traffic exceeding the Occupancy Threshold. It is specifically acknowledged by the City that this is an off-site improvement within existing rights of way and that the City will support the Developer in any application to seek a determination by Miami-Dade County for impact fee credits or contribution in lieu of fee for the funding of the 41st Street Improvements.

b. Intersection of 36th Street and NW 79th Avenue. Prior to issuance of a certificate of occupancy for any vertical structure built within the Project, Developer shall be responsible for or cause the signal timing adjustment of the signal at the intersection of NW 36th Street and NW 79th Avenue.

c. Intersection of NW 58th Street and NW 79th Avenue. Prior to issuance of a certificate of occupancy for any vertical structure built within the Project, Developer shall construct or cause to be constructed one eastbound right turn lane at the intersection of NW 58th Street and NW 79th Avenue and the reconfiguration of the northbound approach to one combined left and through lane plus two exclusive right turn lanes, and the addition of northbound right turn signals and signal timing adjustments at this intersection.

d. Intersection of NW 41st Street and NW 87th Avenue. Prior to issuance of a certificate of occupancy for any portion of the Project that generates 250 net new external trips, Developer shall be responsible for or cause the signal timing adjustment of the signal at the intersection of NW 41st Street and NW 87th Avenue.

e. Intersection of NW 36th Street and NW 87th Avenue. Prior to issuance of a certificate of occupancy for any portion of the Project that generates 250 net new external trips, Developer shall be responsible for or cause the signal timing adjustment of the signal at the intersection of NW 36th Street and NW 87th Avenue.

f. Intersection of NW 58th Street and NW 87th Avenue. Prior to issuance of a certificate of occupancy for any portion of the Project that exceed the Occupancy Threshold, Developer shall construct or cause to be constructed an additional westbound left turn lane, a northbound right bound turn lane, northbound and southbound right turn signals and signal phasing and timing adjustments for the intersection of NW 58th Street and NW 87th Avenue.

g. Intersection of NW 41st Street and NW 82nd Avenue. Prior to issuance of a certificate of occupancy for any portion of the Project that exceed the Occupancy Threshold (simultaneously with the construction of the internal collector road provided in section 13(a)(i)g, above) Developer shall construct or cause to be constructed a new southbound approach lane at the Intersection of NW 41st Street and NW 82nd Avenue that will serve as a gateway to the Project. Developer shall also construct or cause to be constructed westbound left turn lanes and will prepare or have prepared and submit to the City's and County's Public Works Directors a traffic signal warrant study for a traffic signal at this intersection. If said signal is not warranted, then the Developer is relieved of any obligation to construct a signal at this location. If said signal is warranted, within six months of acceptance of the warrant study

by the City and Miami-Dade County, the Developer shall prepare and submit plans and diligently process a permit application for said signal to Miami-Dade County. Once permitted by Miami-Dade County, the Developer shall install the signal within two years after the date of completion of the warrant study.

h. Intersection of NW 87th Avenue and BBB Street (as designated in the Vehicular Access and Circulation Plan provided in Section 2.5 of the Pattern Book). Prior to issuance of a certificate of occupancy for any portion of the Project that generates the first 200 trips above the Occupancy Threshold, Developer will prepare or have prepared and submit to the City's and County's Public Works Directors a traffic signal warrant study for a traffic signal and an intersection analysis that supports the corresponding median opening. If said signal is not warranted, then the Developer is relieved of any obligation to construct a signal at this location. If said intersection analysis supports the median opening and a signal is warranted, within six months of acceptance of the warrant study by the City and Miami-Dade County, the Developer shall prepare and submit plans and diligently process a permit application for said signal to Miami-Dade County. Once permitted by Miami-Dade County, the Developer shall install the signal within one year after the date of completion of the warrant study.

i. Intersection of NW 36th Street and NW 82nd Avenue. Prior to issuance of a certificate of occupancy for any portion of the Project that generates the first 100 trips above the Occupancy Threshold, Developer shall construct or cause to be constructed a new southbound right turn lane, as long as sufficient right of way is available and adjacent sidewalks are not required as a condition of the permit for this improvement. In addition, Developer shall be responsible for the signal timing adjustment of the signal at this intersection.

(iii) Timeframes. All the foregoing time-frames for On-Site and Off-Site Roadway Improvements may be extended by the City of Doral Public Works Director, following a showing of good faith efforts by the Developer to satisfy same, or based on a reasonable showing by the Developer that such a delay is reasonable and appropriate for purposes of accomplishing the goals of the City and the Project.

(iv) Roadway Impact Fees. The Project will also be subject to Miami-Dade County and City of Doral Roadway impact fee requirements. The City and Developer acknowledge that the On-Site and Off-Site Roadway Improvements contained herein, including and not limited to the Development and conveyance of the Transportation Hub and the Cash Contribution, may constitute a contribution in lieu of fee and/or credit against the roadway impact fees for any eligible On-Site and Off-Site Roadway Improvements pursuant to the City of Doral or Miami-Dade County roadway impact fee ordinances. The City agrees to work with and support any applications by the Developer to obtain contribution-in-lieu of impact fee "credits" from Miami-Dade County pursuant to Section 33E-

9, Miami-Dade County Code of Ordinances. Subject to the conditions set forth below, the Developer hereby agrees, prior to the issuance of a Development Permit for each new building, to provide a bond, letter of credit or other surety in a form mutually acceptable to the City, the County and the Developer, in an amount equal to that portion of the estimated roadway impact fees to be paid by the Developer for that particular building. For information purposes only, the best, current non-binding estimate of the roadway impact fees for the entire Project is attached hereto as Exhibit G.

(b) Park Site.

The City has requested and Developer has agreed to provide park and recreation space within the Project which space shall be generally open to the public, but subject to appropriate regulations in order to ensure safety and security for the Project. The City has indicated that it may desire that all or a portion of said Public Recreation Area be owned by public. The Land Use Tabulations provided in Section 2.3 of the Pattern Book delineates approximately 10.1 acres of open space (the "Public Recreation Area"). Section 2.4 of the Pattern Book, Land Use Plan, provides the general location and configuration of the Public Recreation Area. It is expressly understood by the parties that the City has not yet determined whether it would like the proposed park to be a publicly-owned park.

Prior to the issuance of the final certificate of occupancy for the 1,000th residential dwelling unit within the Project (the "Public Recreation Area Site Plan Date"), the Developer will prepare and submit a site plan for the proposed Public Recreation Area (the "Public Recreation Area Site Plan"). The City shall use its reasonable best efforts to expeditiously review and approve the Public Recreation Area Site Plan, which approval shall not be unreasonably withheld. The parties agree to said review shall be subject to the following:

(i) Selection of the Park Space Alternative:

a. *Public Recreation Area.* The Public Recreation Area general location and configuration is shown within the Pattern Book. An alternative location and configuration may be deemed appropriate by the Developer, depending on availability of land, appropriate design and functional considerations and other variables which may exist at the time such Public Recreation Area conveyance is required (the "Recreation Area Alternative"). It is expressly understood by the parties that the configuration of the final Public Recreation Area may include a conveyance in fee of a portion to the City and the retention of the remainder by the Developer. The final determination of the configuration and location of the Public Recreation Area shall occur no later than the issuance of the final certificate of occupancy of the 1,350th residential dwelling unit within the project or one year following the approval of the Public Recreation Area Site Plan, whichever occurs later (the "Recreation Area Conveyance Date").

b. *Selection of Alternative.* After consultation with the City's Planning and Zoning Director and the Director of the City's Parks Department, the Developer, at its sole discretion, will designate the final Public Recreation

Area Alternative for conveyance to and acceptance by the City. Said conveyance shall occur no later than the Recreation Area Conveyance Date.

(ii) Terms of Park Space Conveyance:

a. *Instrument(s) of Conveyance.* The portion of the Public Recreation Area that is to be conveyed to the City in fee shall be conveyed to the City by special warranty deed, which shall contain a restriction that the use of the property shall be limited to a public park. The portion of the property that is to be retained by the Developer, but open to the public shall be conveyed by an appropriate easement, license or other instrument in a form mutually acceptable to the parties, that ensures that the area is open to the public. The times that the Public Recreation Area, or portions thereof, are open to the public, may be limited or the Public Recreation Area may be secured at the discretion of the Developer, after consultation with the City's Police and Fire Departments, in order to ensure that the area is secure, safe and does not constitute a hazard to the public an attractive nuisance or impose unreasonable liability upon the Developer. Any physical improvements to the Public Recreation Area that is conveyed in fee to the City shall be by a bill of sale to the City, at no cost, simultaneously with the conveyance of the fee to the City.

b. *Improvements to the Public Recreation Area.* As specifically provided in the Global Agreement, the Developer agrees that the preparation and development of the Public Recreation Area shall be at the Developer's expense and shall include, at a minimum, a stage/amphitheater ("Amphitheater") along with additional Park Site improvements which may include landscaping, hardscape, furniture, filling and grading to meet flood criteria. In addition to conveyance of the Public Recreation Area, the City and Developer agree that the Developer will improve the Park Space, the cost of which will be borne by the Developer and credited against the City's Park Impact Fee, as defined in Section 13(b)(ii)c. of this Agreement. The Developer is under no obligation to install all improvements suggested by the City in excess of the Park Impact Fee, except that the Amphitheater, as contemplated in the Global Agreement, while creditable against the Park Impact Fee, must be completed by the Developer even if it exceeds the Park Impact Fee. The Developer (a) in good faith coordination with the City, (b) shall reasonably attempt to design, and (c) shall install the Park Space improvements in a manner consistent with the spirit and intent of the City's suggestions, even if the value of the land (based on the Park Appraisal) and the cost of improvements exceed the value of the Park Impact Fee. The Developer will ensure that the design of the pedestrian, bicycle and vehicular network allows for connectivity to the City's bikeway master plan and is consistent with the City's tree master plan.

c. *Impact Fee Payments Prior to Conveyance.* The City acknowledges and agrees that the City's impact fees are the sole and exclusive park impact fees due for the development of the Property with the Project and

that the estimated Parks and Recreation impact fee for the Project, assuming full build-out of the proposed residential development program of 2,709 dwelling units is currently estimated to be \$3,937,260.60 as calculated in accordance with Section 65-19 of the City's Land Development Code (the "Park Impact Fee"). Unless and until a dedication of Public Recreation Area has occurred and impact fee credits have been assigned to the Project by the City, prior to the issuance of a building permit for each residential structure within the Property, the Developer shall provide a bond, letter of credit, or other surety in a form mutually acceptable to the City and Developer, for an amount equal to that portion of the Park Impact Fee, which is intended to cover the cost of the Parks and Recreation impacts generated by that building (the "Park Sureties"). Once a dedication of Park Space has occurred, then the City shall issue building permits in conformity with its Park and Recreation impact fee, based on credits granted for the Park Space dedication (including improvements) and no further surety shall be required to address Park and Recreation impact fee obligations for the issuance of a building permit within the Project.

The City agrees to maintain the portions of the Public Recreation Area that is conveyed to the City in fee, and improvements thereto, at the same level as was maintained by the Developer prior to the conveyance. Alternatively, after conveyance of the Park Space, the Developer retains, at its cost, the option to continue to maintain the Park Space through the term of this agreement, as may be amended from time to time.

(c) School Site / School Impact Fees.

It is expressly understood that this Project is subject to both Miami-Dade County School Impact Fees and School Concurrence regulations. In that regard, the Developer understands that the Property will be platted in its entirety in the future and, prior to final plat approval the City and Miami Dade County School Board will determine the Project's concurrence status, in accordance with the interlocal agreement between the City and the School Board.

An approximately two and a half (2.5±) acre School Site is shown on the Regulating Plan (Block 16). The Developer agrees that, in order to address the impacts of the Project on educational facilities, the Developer may provide a school site of up to and no greater than four (4.0) acres, unless mutually agreed to by the Developer and the City. To the extent that some or all of Block 16 is committed to school use, the residential density on that Block may be distributed anywhere within the Property, without limitation. The Developer and City recognize that the determination whether this School Site is to be conveyed to the Miami-Dade County School Board for use as a public or charter school, or anyone else, as a private or public/charter school will likely occur following the granting of the Public Approvals, and most likely at the time of final plat approval. It is expressly agreed by the City and Developer that the School Site may be used for a public/charter or private school or, failing that, if the School Board and City determine that neither wants the School Site for use as a public/charter school, for either a private school or for residential use at a scale, orientation and density consistent with the adjacent parcels to the east and west (provided that the maximum residential density for the Project does not exceed 2,709 dwelling units).

The Developer is not obligated to convey the School Site to the School Board or the City, unless it receives a credit or contribution in lieu of fee pursuant to the County's Educational Facilities Impact Fee or School Concurrency regulations, though it may do so at its sole discretion. It is expressly understood that the Developer may elect, instead, to address the educational facility impacts of the Project in any manner available under law.

To the extent that the School Site is dedicated and developed as a school, the Developer agrees that VVV Avenue, WWW Avenue, and the segment of AAA Street, as shown on Vehicular Access and Circulation Plan provided in Section 2.5 of the Pattern Book, shall be constructed or caused to be constructed and connected to the collector road identified as BBB Street/BBB Boulevard on the same, all of which shall be open to traffic prior to the issuance of a certificate of occupancy for any school constructed on the School Site.

14. Alternative Commuter Programs. In order to further address the impacts of the proposed Project on the City and regional roadways, the Developer shall encourage alternative commuter options. The Developer shall provide alternative commuter program information to its tenants and employees and all owners of commercial and office facilities within the Project for distribution to their tenants and employees working within the Project. The alternative commuter program information shall, in good faith, promote the following, as may be reasonably available:

- (a) Marketing and Transit Information Programs. Transit and traffic congestion marketing and educational programs obtained from South Florida Commuter Services (SFCS), the City of Doral and Miami-Dade County will be distributed to owners of commercial and office buildings to promote travel reduction strategies for employees. Some of the programs offered by the SFCS include transit, ridesharing, carpooling and vanpooling matching services, and emergency ride home.
- (b) Preferential Parking. Provision of preferential parking spaces and treatments for carpool and vanpool vehicles to be designated within close proximity to the main entrances of commercial and office buildings.
- (c) Work Hours and Telecommuting. Provide to commercial and office building owners documentation promoting the following strategies with the purpose of spreading the demand for travel at peak-periods.
 - (i) Staggered Work Hours. Different work groups are assigned to begin work at different times.
 - (ii) Flex-Time. Employees are allowed to choose their own working schedules within company guidelines.
 - (iii) Compressed Work Week. Employees are allowed to work four ten-hour days.
- (d) Telecommuting. The Developer will encourage commercial and office tenants to promote employees working from home or at satellite offices.

- (e) Bicycle Facilities. The Developer will provide additional width for bicyclists along Paseo Doral, BBB Street, BBB Boulevard, EEE Street, and NW 82nd Avenue pursuant to Section 2.6 of the Pattern Book in addition to bike racks at selected locations within the Project.

15. Reservation or Dedication of Land. Except as otherwise provided herein and pursuant to applicable subdivision regulations and the reservations of land described in this Master Development Agreement, the Developer shall not be required to dedicate or reserve any land within the Property for public purposes. The parties recognize that the Regulating Plan designates certain parcels for civic-type uses. If the City and Developer fail to agree to terms as to the conveyance and/or development and operation of civic uses and/or a civic site within the Project, then the parcels shown for civic use on the Regulating Plan may be developed for those uses consistent with the adjacent parcels shown on the Regulating Plan and Project Approvals.

16. Reservation of Development Rights. For the Term of this Agreement, the City hereby agrees that it shall permit the Development of the Project in accordance with the Project Approvals and the Global Agreement and existing laws and policies as of the Effective Date of this Agreement, which are or may be applicable to the Property, and subject to the conditions of this Master Development Agreement. The Property shall not be subject to downzoning, unit density or commercial or office intensity reduction or any other limitation upon the Development rights in effect upon the Effective Date of this Master Development Agreement and during the Term of this Agreement. However, nothing herein shall prohibit an increase in developmental density or intensity within the Project in a manner consistent with the City's Comprehensive Plan, provided that an increase in density shall result in pro rata adjustments to the impact fee benefits.

The expiration or termination of this Agreement, for whatever reason, shall not be considered a waiver of, or limitation upon, the rights, including, but not limited to, any claims of vested rights or equitable estoppel, obtained or held by the Developer or its successors or assigns to continue development of the Project in conformity with all the Project Approvals and all prior and subsequent Development Permits or Development Approvals granted by the City, including, but not limited to, those rights granted under the City's Comprehensive Plan and Land Development Regulations.

17. Binding Effect. The rights and obligations set forth in this Agreement shall run with and bind the Property as covenants running with the Property, and this Agreement shall be binding upon and enforceable by and against the parties hereto, their personal representatives, heirs, successors, grantees and assigns, and a copy of this Agreement shall be recorded in the Public Records of Miami-Dade County, Florida, at the sole cost and expense of the Developer upon execution of this Agreement.

18. Governing Laws. This Agreement shall be governed and construed in accordance with the laws of the State of Florida. The Developer and the City agree that Miami-Dade County, Florida is the appropriate venue in connection with any litigation between the parties with respect to this Agreement.

19. Entire Agreement / Amendment, Modification or Release. This Master Development Agreement sets forth the entire agreement and understanding between the parties hereto relating in any way to the subject matter contained herein and merges all prior discussions between the

Developer and the City. Neither party shall be bound by any agreement, condition, warranty or representation other than as expressly stated in this Master Development Agreement and this Master Development Agreement may not be amended, modified or released except by written instrument signed by the City and the Developer (or its assigns, which may include, but not be limited to a Community Development District and/or a master property owners' association with appropriate authority over the Property), provided that, except for minor amendments to the Pattern Book that may be approved pursuant to the City's Land Development Regulations and Comprehensive Plan, such amendment, release or change has been approved by the City after public hearing, pursuant to Sections 163.3225, and 163.3229, Florida Statutes.

20. Enforcement. In the event that the Developer, its successors and/or assigns fails to act in accordance with the terms of the Project Approvals, the City shall seek enforcement of said violation upon the tract/building site or portion of that tract in which the violation is alleged to occur and not the entire Property, nor any other lands covered by the Global Agreement which are not within the Property. Enforcement of this Master Development Agreement shall be by action against any parties or person violating, or attempting to violate, any covenants set forth in this Agreement.

21. Cumulative Remedies. Nothing contained herein shall prevent the Developer from exercising its rights and remedies may have under law or to enforce the Global Agreement.

22. Prevailing Party. The prevailing party in any action or suit pertaining to or arising out of this Agreement 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 the services of his/her/its attorney. This enforcement provision shall be in addition to any other remedies available at law, in equity or both.

23. Severability. If any Section, sentence, clause, paragraph, or phrase of this Agreement is to be invalidated or deemed unconstitutional by any court of competent jurisdiction, then said holding shall in no way affect the validity of the remaining portions of this Agreement.

24. Recordation of the Agreement. Within 14 days after the City executes this Master Development Agreement, the Developer shall record the Master Development Agreement with the Clerk of the Circuit Court of Miami-Dade County. A copy of the recorded Master Development Agreement shall be submitted to the state land planning agency within 14 days after the Agreement is recorded. This Agreement shall not be effective until it is properly recorded in the public records of Miami-Dade County and until 30 days after having been received by the state land planning agency pursuant to Section 163.3239, F.S. (2010). The burdens of the Master Development Agreement shall be binding upon, and the benefits of this Master Development Agreement shall inure to, all successors in interest to the parties to the Agreement. The foregoing timeframes contained in this paragraph may be extended by the Director of Planning and Zoning, her/his successor(s) and/or designee.

The Developer agrees that it shall be responsible for all recording fees and other related fees and costs related to the recordation and delivery of this Agreement as described in this section. Whenever an extension of any deadline is permitted or provided for under the terms of this Agreement, at the request of the either party, the other party shall join in a short-form recordable memorandum confirming such extension to be recorded in the public records of Miami-Dade County.

[Signature Page Follows]

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

CITY:
CITY OF DORAL, FLORIDA
A Florida municipal corporation

ATTEST:

Barbara Herrera

Barbara Herrera, City Clerk

By: Yvonne McKinley
Print Name: Yvonne S. McKinley
Title: CITY MANAGER

This 2 day of APRIL, 20 12

Approved as to form and legal sufficiency
by office of City Attorney for City of Doral,
Florida

[Signature]
City Attorney

DEVELOPER:

MSR RESORT HOTEL, L.P.

By: MSR Resort SPE GP, LLC, its sole
General Partner

By: [Signature]
Date: March 22, 2012

WITNESSES:

[Signature]
Signature
Kelly Costello
Print Name

[Signature]
Signature
J. CAMPANELLA
Print Name

STATE OF ^{Massachusetts} FLORIDA)
COUNTY OF ^{Suffolk} MIAMI-DADE)

SS.

The foregoing instrument was acknowledged before me this 22 day of March, 2012, by Christopher Devine as Vice President of MSR Resort SPE GP, LLC., a _____ limited liability company, the general partner of MSR Resort Hotel, L.P., a Florida limited partnership, on behalf of the company. He/She is personally known to me or has produced _____ as identification, and acknowledged that she did execute this instrument freely and voluntarily for the purposes stated herein.

My Commission Expires:

[Signature]
Notary Public, State of Florida
MARY E. BARKER
Notary Public
COMMONWEALTH OF MASSACHUSETTS
My Commission Expires
November 1, 2013

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

The Southeast quarter (S.E. 1/4) of the Southwest quarter (S.W. 1/4) and the Southwest quarter (S.W. 1/4) of the Southeast quarter (S.E. 1/4) and the Southwest quarter (S.W. 1/4) of the Southwest quarter (S.W. 1/4) of Section 22, Township 53 South, Range 40 East, Dade County, Florida.

TOGETHER WITH:

The South half (S. 1/2) of the Northwest quarter (N.W. 1/4) of the Southwest quarter (S.W. 1/4) and the South half (S. 1/2) of the Northeast quarter (N.E. 1/4) of the Southwest quarter (S.W. 1/4) and the South half (S. 1/2) of the Northwest quarter (N.W. 1/4) of the Southeast quarter (S.E. 1/4), all in Section 22, Township 53 South, Range 40 East, Dade County, Florida.

LESS:

The Southeast quarter (S.E. 1/4) of the Northwest quarter (N.W. 1/4) of the Southeast quarter (S.E. 1/4) of Section 22, Township 53 South, Range 40 East, Dade County, Florida.

ALSO LESS:

The East half (E. 1/2) of the Southwest quarter (S.W. 1/4) of the Southeast quarter (S.E. 1/4) of Section 22, Township 53 South, Range 40 East, Dade County, Florida.

ALSO LESS:

The South 80 feet of the Southwest quarter (S.W. 1/4) of Section 22, Township 53 South, Range 40 East, Dade County, Florida.

ALSO LESS:

The South 80 feet of the West half (W. 1/2) of the Southwest quarter (S.W. 1/4) of the Southeast quarter (S.E. 1/4) of Section 22, Township 53 South, Range 40 East, Dade County, Florida.

ALSO LESS:

That portion of the Plat of DORAL RIGHT OF WAY, according to the Plat thereof as recorded in Plat Book 104, Page 93, of the Public Records of Dade County, Florida, lying East of the West line of the Southwest quarter (S.W. 1/4) of Section 22, Township 53 South, Range 40 East, Dade County, Florida.

ALSO LESS:

A Parcel of land lying in the S.W. 1/4 of Section 22, Township 53 South, Range 40 East, being more particularly described as follows:

COMMENCE at the southwest corner of said Section 22; thence run North, along the west line of the S.W. 1/4 of said Section 22 and along the centerline of N.W. 87th Avenue as shown on the plat of DORAL RIGHT OF WAY, Plat Book 104, Page 93, for a distance of 103.05 feet to a point; thence run East for a distance of 40.00 feet to a point on the east right-of-way line of said N.W. 87th Avenue and the POINT OF BEGINNING of the following described parcel of land; thence run North, along said easterly right-of-way line of N.W. 87th Avenue, for a distance of 206.95 feet to the point of curvature of a circular curve to the right having a radius of 1,869.86 feet; thence run Northeasterly, along said east right-of-way line of N.W. 87th Avenue and along the arc of said curve for a distance of 183.57 feet, through a central angle of 5°37'30" to the point of tangency; thence run North 05°37'30" East, along said east right-of-way line of N. W. 87th Avenue, for a distance of 300.00 feet to the point of curvature of a circular curve to the left having a radius of 1,949.86 feet; thence run Northerly, along said east right-of-way line of N.W. 87th Avenue and along the arc of said curve, for a distance of 326.91 feet, through a central angle of 9°36'22" to a point; thence run North 87°45'52" East for a distance of 134.24 feet to a point; thence run South 53°14'24" East for a distance of 200.00 feet to a point; thence run South 01°45'36" West for a distance of 665.00 feet to a point; thence run South 88°14'24" East for a distance of 630.00 feet to a point; thence run North 01°45'36" East for a distance of 239.29 feet to a point; thence run North 78°45'36" East for a distance of 75.00 feet to a point; thence run South 11°14'24" East for a distance of 540.00 feet to a point on the north right-of-way line of N.W. 41st Street; thence run North 88°14'24" West, along the north right-of-way line of N.W. 41st Street and along the line parallel to and 80.00 feet North of the south line of the S.W. 1/4 of said Section 22, for a distance of, 1,109.20 feet to the point of curvature of a circular curve to the right having a radius of 25.00 feet; thence run Northwesterly, along the east right-of-way line of the aforementioned N.W. 87th Avenue and along the arc of said curve, for a distance of 38.50 feet, through a central angle of 88°14'24" to the point of tangency and the POINT OF BEGINNING.

Said lands lying in Dade County, Florida, containing 130.15 acres more or less.

EXHIBIT B

PATTERN BOOK

EXHIBIT C

TRIP GENERATION TABLE

Project Trip Generation
Weekday AM & PM Peak Period Conditions

Land Use		Trip Type	AM Peak		PM Peak	
			In	Out	In	Out
Office Land Use 710	1,012,000 Square Feet (GFA)	ITE	1,056	144	207	1,011
		Internal, Pass-by & Transit	-27	-17	-13	-34
		Interzonal	-2	-7	-12	-25
		Net New External	1,027	120	182	952
Specialty Retail Land Use 814	161,000 Square Feet (GLA)	ITE	95	61	190	243
		Internal, Pass-by & Transit	-37	-35	-89	-104
		Interzonal	-6	-2	-10	-14
		Net New External	53	24	92	125
Res Condominium Land Use 230	2,710 Dwelling Units	ITE	123	600	602	297
		Internal, Pass-by & Transit	-37	-50	-59	-30
		Interzonal	-5	-4	-16	-3
		Net New External	82	546	527	264
K-8 School Land Uses 520 & 522 (1)	800 Students	ITE	220	176	60	64
		Internal, Pass-by & Transit	-49	-39	-14	-14
		Interzonal	-17	-8	-20	-17
		Net New External	154	129	26	33
Total Net New External Trips			1,316	819	826	1,374

Source: David Plummer & Associates, Inc.

EXHIBIT D
LIST OF PROJECT APPROVAL DOCUMENTS

- I. CITY OF DORAL ORDINANCE NUMBER 2012-09.
- II. PATTERN BOOK.
- III. MASTER DEVELOPMENT AGREEMENT
- IV. LAND DEVELOPMENT REGULATIONS IN EFFECT AS OF THE EFFECTIVE DATE.
- V. COMPREHENSIVE PLAN IN EFFECT AS OF THE EFFECTIVE DATE.

EXHIBIT E
PUBLIC FACILITIES

I. Required Public Facilities

A. Roadways

i. Existing

All existing public right-of-ways shall remain in their current locations and configurations. Improvements within the right-of-ways may be modified. Modification may include relocating curb and gutters, asphalt, or sidewalks.

ii. New

New roadways that are proposed by applicant shall be within the Property currently owned by applicant or its predecessor in interest. Such roadway may also contain improvements such as curb and gutter or sidewalks that meet with the approval of the City of Doral.

B. Water

Potable water shall be provided by Miami-Dade County Water and Sewer Department (WASD) based on an agreement to be entered into between applicant and WASD. WASD shall provide potable water service to all buildings for human consumption, fire protection, and irrigation.

C. Sewer

Waste water removal and sewage treatment shall be provided by Miami-Dade County Water and Sewer Department (WASD) based on an agreement to be entered into between applicant and WASD. WASD shall provide gravity sewer lines from all habitable improvements to a central lift station facility, which will be serviced by an adequately sized force main.

II. Facilities Provider

A. Roadways

i. Existing – City of Doral

ii. New – Applicant

B. Water - Miami-Dade County Water and Sewer Department (WASD).

C. Sewer - Miami-Dade County Water and Sewer Department (WASD)

EXHIBIT E

PUBLIC FACILITIES - continued

III. Timing/Scheduling of Provision of Public Facilities

A. Roadways

- i. Existing – Currently open and operational. Modification referenced above may be enacted at the time adjacent block(s) are redeveloped.
- ii. New – Proposed roadways will be introduced in phases consistent with the redevelopment of adjacent block(s). See Urban Design Guidelines.

B. Water - Miami-Dade County Water and Sewer Department (WASD) currently provide potable water to all commercial office building within the subject site. Water service, including double detector backflow preventers, will be upgraded, as required, at the time of redevelopment of each block(s).

C. Sewer - Miami-Dade County Water and Sewer Department (WASD) currently provide sewer service to all commercial office building within the subject site. Sewer service will be upgraded, as required, at the time of redevelopment of each block(s).

EXHIBIT F
IMPACT FEES FOR THE PROJECT

- I. **Applicable Impact Fee Provisions**
 - A. **Roadways: Chapter 65, City of Doral Code**
 - B. **Police: Chapter 65, City of Doral Code**
 - C. **Parks: Chapter 65, City of Doral Code**
 - D. **Fire: Chapter 33J, Miami-Dade Code (City of Doral Code)**
 - E. **Water and Sewer: Chapter 32, Miami-Dade Code (City of Doral Code); Miami-Dade County Administrative Order No. 4-110**
 - F. **Schools: Chapter 33K, Miami-Dade Code (City of Doral Code)**

- II. **Roadway Impact fee calculations (Tabulation Chart provided as Exhibit G)**

EXHIBIT G

**CALCULATION OF ESTIMATED ROADWAY IMPACT FEES
BASED ON FULL PROJECT BUILDOUT**

Miami-Dade County						
Land Use	Quantity	Unit	Unit of Dev	Quantity per Unit of Dev	Impact Fee per Unit of Dev	MDC Roadway Impact Fee
Office	1,017,000	SF	per 1,000 sf	1017	\$5,168	\$5,255,856
Specialty Retail	160,000	SF	per 1,000 sf	160	\$12,727	\$2,036,320
K-8 School	800	Students	per student	800	\$125	\$100,000
Condo/Townhouse	2,708	DUs	per DU	2708	\$3,674	<u>\$9,949,192</u>
					Subtotal	\$17,341,368
					Use Present Day Cost Multiplier of 1.442 for 2016	TOTAL \$25,006,253

City of Doral						
Land Use	Quantity	Unit	Unit of Dev	Gross Daily Trip Gen	Impact Fee per Daily Trip	City Roadway Impact Fee
Office	1,017,000	SF	per 1,000 sf	7,982	\$190.43	\$1,520,012
Specialty Retail	160,000	SF	per 1,000 sf	9,255	\$190.43	\$1,762,430
K-8 School	800	Students	per student	1,164	\$190.43	\$221,661
Condo/Townhouse	2,708	DUs	per DU	11,351	\$190.43	<u>\$2,161,571</u>
					Subtotal	\$5,665,673
					City Administration Fee	<u>\$283,284</u>
					TOTAL	\$5,948,957

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