MASTER DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (hereinafter the "Agreement") is made and entered into this 14th day of March, 2012, by and between CC Doral Pebblewalk, LLC, a Florida limited liability company (the "Developer") and the City of Doral, Florida, a Florida municipal corporation (the "City").

WITNESSETH:

WHEREAS, the Developer is the owner of the real property located within the boundaries of the City, the legal description of which is attached hereto and made a part hereof as Exhibit "A" (the "Property");

WHEREAS, the Property is currently designated "High Density Residential" and "Business" on the City's Comprehensive Plan (as herein defined) Future Land Use Map and zoned Planned Unit Development pursuant to the Land Development Regulations (as herein defined);

WHEREAS, the Developer and the City mutually desire that the Property be developed with 352 multi-family dwelling units and up to 36,000 square feet of office or 16,000 square feet of retail/restaurant uses, or a mix of said uses with no greater than 16,000 square feet of equivalent retail/restaurant space, as permitted by the Comprehensive Plan and the Land Development Regulations (the "Project"); and

WHEREAS, the Developer and the City desire to establish certain terms and conditions relating to the proposed development of the Property and wish to establish certainty as to the ultimate development of the Project, as provided pursuant to Section 163.3220, Florida Statutes ("F.S."), et. al.;

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

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

2. Definitions.

   a. "Commercial Parcel" means the southeast +/-1.81 acre portion of the Property designated "Business" on the City's Comprehensive Plan Future Land Use Map and contemplated for the development of 36,000 square feet of office use, 16,000 square feet of retail/restaurant use, or a mix of said uses with no greater than 16,000 square feet of equivalent retail/restaurant space, or other commercial development with similar impacts.

   b. "Comprehensive Plan" means the City's comprehensive plan meeting the requirements of Chapter 163, F.S.

c. "Conceptual Development Plan and Site Plan" is that Development plan entitled "Lakeside at Doral," prepared by MSA Architects, dated December 1, 2011, consisting of 41 sheets and approved by the City, comprised of a scaled and dimensioned site plan (with landscaping), elevation, and typical floor plans submitted for administrative approval and reviewed for consistency with the Project Approval.

d. "Developer" means the person undertaking the development of the Property, as defined in the preamble to this Agreement, or any successors or assigns thereof that (a) acquire an interest in any portion of the Property from the Developer pursuant to sale or ground lease for the purpose of the development and resale or sublease and (b) is specifically assigned rights as Developer hereunder by the Developer pursuant to an express written assignment. This term does not include the future fee simple homeowners of any individual lot within the Development. Upon execution and recording of such assignment, the assignee will be deemed the Developer hereunder to the extent set forth in such assignment.

e. "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, the dividing of land into three or more parcels and such other activities described in Section 163.3221(4), F.S.; provided, however, that activities and uses set forth in Section 163.3221(4)(b), F.S., shall not constitute Development.

f. "Development Permit" 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.

g. "Effective Date" is the latter of the date of execution of this Agreement by the Developer or the City.

h. "Governing Body" means the board of county commissioners of a county, the commission or council of an incorporated municipality, or any other chief governing body of a unit of local government.

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

j. "Land Development Regulations" means ordinances, rules, and policies in effect on the Effective Date, which have been enacted and 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 of, or construction upon, Land.

k. "Laws" means all ordinances, resolutions, regulations, comprehensive plans, land development regulations, and rules adopted by a local government affecting the development of Land.

l. "Local Government" means any county or municipality or any special district or local government entity established pursuant to law which exercises regulatory authority over, and grants development permits for, land development.

m. "Pattern Book" is that master development plan entitled "Lakeside at Doral," prepared by CC Doral Pebblewalk, LLC, dated October 19, 2011, consisting of 26 sheets and approved by the City, which regulates the nature of the streets and blocks and establishes the lots and building sites within the Property and governs the administrative review of the Conceptual Development Plan and Site Plan for the Project.

n. "Project" means the development approved pursuant to the Project Approval.

o. "Project Approval" is defined in Section 6 of this Agreement.

p. "Property" is that certain +/-16.41 acre parcel of real property owned by the Developer, as more particularly described in Exhibit "A" attached hereto.

q. "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 system facilities.

r. "Residential Parcel" means the +/-14.6 acre portion of the Property designated "High Density Residential" on the City's Comprehensive Plan Future Land Use Map and contemplated for the development of 352 multi-family dwelling units.

s. "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, oil, water 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 Agreement Act, Section 163.3220, F.S., et. al.

4. Effective Date and Duration.

a. This Agreement shall become effective on the Effective Date. The Agreement shall be recorded in the public records of Miami-Dade County, Florida and shall run

with the land and shall be binding on all parties and all persons claiming under it for an initial term of fifteen (15) years from the Effective Date (the "Term").

b. The expiration date of the Agreement shall be upon the expiration of the Term from the Effective Date (the "Expiration Date").

c. The time frames set forth in this Agreement shall be considered stayed and tolled for the time lost resulting from the pendency of any City initiated moratorium, litigation or challenges that materially limit the ability of the Developer to continue the development of the Project.

5. Permitted Development Uses and Building Intensities.

a. Permitted Development Uses. Concurrently with the adoption and acceptance of this Agreement, the Developer has proffered and the City has accepted and adopted the Pattern Book and the Conceptual Development Plan and Site Plan as the binding development criteria for the Property (collectively, the "Project Approval"). In granting the Project Approval, the City has determined and hereby concurs that the Project is consistent with the City's Comprehensive Plan and that the Project Approval accords with the Land Development Regulations. Upon execution of this Agreement and for the Term, the City confirms and agrees that the Property may be developed and used in the manner set forth in the Project Approval, the City's Comprehensive Plan, and the Land Development Regulations.

b. Density, Building Heights, Setbacks and Intensities. The maximum density, heights, setbacks, and intensities for any development on the Property shall be regulated by the Project Approval, the Land Development Regulations, Ordinance No. 2010-18 relating to the regulation of setbacks for accessory structures, and the applicable provisions of the Comprehensive Plan.

6. Project Approval.

a. The Project Approval authorizes the development of a Project that currently contemplates a development program as specifically described in the Pattern Book. This development program consists of a maximum residential density of up to 352 multi-family dwelling units on the Residential Parcel and a 36,000 square feet of office use, 16,000 square feet of retail/restaurant use, or a mix of said uses with no greater than 16,000 square feet of equivalent retail/restaurant space, or other commercial development with similar impacts on the Commercial Parcel. The development of the Property in conformity with this development program, as provided in the Pattern Book, is referred to herein as the "Project."

b. Further Development Review. This Agreement and the Project Approval establish the criteria upon which the Project shall be developed during the Term and set forth the sole and exclusive limitation upon the development of the Project. Consistent with the foregoing, prior to the issuance of any building permit for any development within any portion of the Property, the Developer shall submit a site plan for the building site that includes the proposed building for an administrative site plan approval by the City's Planning and Zoning Director. This site plan, as it applies to individual building sites, shall be designed to generally conform to the Project Approval and the applicable provisions of the Land Development

Regulations and Comprehensive Plan. The administrative approval process shall not prohibit development of any site plan so long as the density of development and height of the structures within the development subject to the site plan is in substantial compliance with the Project Approval, the applicable provisions of the Land Development Regulations and Comprehensive Plan, and generally consistent with the terms contained in this Agreement.

In the event that the City's Planning and Zoning Director does not approve the site plan, the Director shall render his or her decision by notifying the Developer (or its assigns as to such portion of the Property) in writing by certified mail, overnight express delivery, or hand delivery. 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 his or her decision to deny the approval of the site plan based on conformance with this Agreement, the Project Approval, and the applicable provisions of the Land Development Regulations and Comprehensive 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 addressed to the City Clerk that appeals the decision of the City's Planning and Zoning Director.

c. Downzoning. For the Term of this Agreement, the City shall not downzone or otherwise limit the ability of the Developer to develop the Property in accordance with the Project Approval and nothing shall prohibit the issuance of further development orders and approvals in conformity with same. The parties hereby agree that, upon written notice by the Developer to the City that it intends to abandon the Project (or any portion thereof), the limitations on the City set forth in this Section 6 shall be waived as to the portion of the Project referenced in the written notice and, notwithstanding anything else to the contrary in this Agreement, the Developer shall have the right to develop the Property (or any portion thereof) in accordance with the then effective Comprehensive Plan and Land Development Regulations.

7. Safe Sight Distance Triangles. The Developer shall not install landscaping or fencing within the safe sight distance triangles at the Project access points or at the corners within the Property. The safe sight distance triangle clearance shall be enforced by a homeowners' or property owners' association.

8. Access to Project. Entry gates may be installed at the Property access points. The entry gates shall open with the use of card readers, Knox call box, phone entry panel, or other similar secure access technology.

9. Pedestrian Connection to NW 117 Avenue Bikeway. The Developer shall provide a secure gated pedestrian connection from the Residential Parcel to the City's NW 117 Avenue public bikeway. Said connection shall be for resident access only.

10. Doral Boulevard Landscape Buffer. The Developer shall provide a landscape buffer on the south Property lines of the Residential Parcel and the Business Parcel adjacent to NW 41 Street in accordance with the City's Doral Boulevard Master Plan regulations.

11. Roadway Improvements. Prior to the issuance of the first building permit for vertical construction within the Project, the Developer shall prepare and submit a traffic signal warrant study to Miami-Dade County, with all appropriate documentation, for the installation of a traffic signal at the intersection of NW 41 Street and NW 115 Avenue/Project entrance (the "Signal"). If the County determines that the Signal is warranted, the Developer voluntarily proffers that one year from the latter of the date of the County's approval of the Signal warrant study or the date of the final non-appealable ordinance for the Project Approval to prepare and submit plans and diligently process a permit application for said Signal and then to construct or cause the construction of the Signal. This time frame shall not include the "burn in" period that is required subsequent to the installation of the Signal but prior to final acceptance of the Signal by Miami-Dade County and, further, the one year time frame shall be extended by the Planning Director, and which extension should not be unreasonably withheld, upon a demonstration of the Developer's good faith efforts to satisfy this paragraph. If Miami-Dade County determines that the Signal is not warranted, then the Developer shall have no further obligation to construct or cause the construction of the Signal. It is expressly acknowledged by the parties that a portion of the traffic signal constitutes a voluntary off-site improvement and that the costs paid by the Developer for the installation of the signal shall be considered a voluntary contribution over and above impact fees as contemplated pursuant to Section 16 of this Agreement and may be applied against the applicable Miami-Dade County roadway impact fees for off-site roadway improvements pursuant to Chapter 33-E, Miami-Dade County Code. The City agrees to support the Developer's application for an impact fee contribution in lieu of fee determination by the County.

12. Public Services and Facilities: Concurrency. It is expressly acknowledged that the Project satisfies concurrency, including school concurrency per the determination made by the Miami-Dade County Public Schools on October 12, 2011 (Exhibit "B"). For purposes of concurrency review, it is hereby agreed that, throughout the Term of this Agreement, the City shall reserve and maintain available sufficient infrastructure capacities to serve this Project up to the full build-out contemplated by the Project Approval. All subsequent development orders or permits sought to be issued that are in general conformity with the Project Approval and this Agreement are hereby found to meet concurrency standards set forth in the Comprehensive Plan, as such standards may be amended from time to time and to be consistent with the Land Development Regulations, so long as the Developer develops the Property in general compliance with the terms and conditions contained within the Project Approval.

13. Local Development Permits. The Property has not been the subject of any local Development Permits. The City will need to approve certain additional development permits in order for the Developer to complete the Project in a manner consistent with the Project Approval, the Land Development Regulations, and the Comprehensive Plan:

a. Site plan approvals;

b. Subdivision plat and/or waiver of plat approvals;

c. Water, sewer, paving and drainage, and other infrastructure permits;

d. Covenant or Unity of Title acceptance or release of existing unities or covenants;

e. Building permits;

f. Certificates of occupancy; and

g. Any other official action of the City and/or Miami-Dade County, Florida, having the effect of permitting the development of land.

14. 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 of the necessity of complying with the regulations governing said permitting requirements, conditions, fees, terms, or restrictions as long as compliance with said regulations and requirements do not require the Developer to develop the Property in a manner that is inconsistent with the Project Approval.

15. Security During Construction. During construction of the Project, Developer shall provide security to those phases under construction from 7:00 p.m. to 7:00 a.m., Monday through Friday, and 24 hours per day on weekends and holidays.

16. Impact Fees. The impact fees that are in effect as of the effective date of this Agreement and that would apply to the development of the Project are specifically provided in Exhibit "D." It is agreed and understood by the parties that no other impact fees other than those listed in Exhibit "C" 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 Term. The City and Developer shall coordinate their efforts to derive the maximum benefits of any impact fee payments in favor of the Project and the City. Nothing in this Agreement shall be construed as a waiver by the Developer of its right to pursue impact fee credits for any and all work performed by the Developer for which impact fee credits can be awarded.

17. Reservation of Development Rights. For the Term, the City hereby agrees that it shall permit the development of the Project in accordance with the Project Approval, the Land Development Regulations, the Comprehensive Plan, and the existing laws and policies as of the Effective Date of this Agreement that are or may be applicable to the Property, subject to the conditions of this Agreement. The Property shall not be subject to downzoning, unit density reduction, or any other limitation upon the development rights in effect upon the Effective Date of this Agreement and during the Term of this Agreement. However, nothing herein shall prohibit an increase in development density or intensity within the Project in a manner consistent with the Comprehensive Plan, provided that an increase in density shall result in pro rata adjustments to the impact fee benefits to the City provided in Section 14 of this Agreement.

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 the Project Approval and all prior subsequent Development Permits or development orders granted by the City, including, but not limited to, those rights granted under the Comprehensive Plan and the Land Development Regulations, as in effect on the Effective Date or as subsequently amended.

18. Binding Effect. The obligations imposed pursuant to this Agreement upon the Developer and upon the Property 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.

19. 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.

20. Notices. Any notices required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given if delivered by hand, sent by recognized overnight courier, or mailed by certified or registered mail, return receipt requested, in a postage paid prepaid envelope, and addressed as follows:

If to City at:	City Manager City of Doral 8300 N.W. 53rd Street Doral, Florida 33166
With a copy to:	City Attorney City of Doral 8300 N.W. 53rd Street Doral, Florida 33166
If to Developer at:	CC Doral Pebblewalk, LLC c/o 135 San Lorenzo Avenue, Suite 730 Coral Gables, Florida 33146
With a copy to:	Joseph G. Goldstein, Esq. Holland & Knight, LLP 701 Brickell Avenue, Suite 3000 Miami, Florida 33131

Notices personally delivered or sent by overnight courier shall be deemed given on the date of delivery and notices mailed in accordance with the foregoing shall be deemed given three (3) days after deposit in the U.S. Mail. Any party may change its notice address by providing written notice to the other parties of the new address as provided in this paragraph. The terms of this section shall survive the termination of this Agreement.

21. Severability. In the event any term or provision of this Agreement be determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or construed as deleted as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

22. Entire Agreement. This Agreement, together with the documents referenced herein, constitute the entire agreement and understanding among the parties with respect to the subject matter hereof, and there are no other agreements, representations, or warranties other than as set forth herein.

23. Modification, Amendment, and Release. This Agreement may not be modified, amended, or released, except by written instrument signed by the City and the Developer (and/or its assigns, which may include, but not be limited to a Community Development District and/or master property owners' association with appropriate authority over the Property), provided that such modification, amendment, release has been approved by the City after public hearing, pursuant to Sections 163.3225 and 163.3237, F.S.

24. Cancellation and Enforcement. Enforcement of this Agreement shall be by action against any parties or person violating, or attempting to violate, any covenants set forth in this Agreement. 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. The provisions of this section shall survive the termination of this Agreement.

25. Cumulative Remedies. Nothing contained herein shall prevent the Developer from exercising its rights and remedies it may have under law.

[SIGNATURE PAGES FOLLOW]

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

CITY:

ATTEST:

City Clerk

CITY OF DORAL, FLORIDA
A Florida municipal corporation

By: _____
Print name: Yvonne S. McKinley
Title: City Manager

WITNESSES:

Signature

Christina Munoz
Print Name

This 28 day of March, 2012

Approved as to form and legality
By office of City Attorney for

_____, City of Doral, Florida

Signature

Connie Diaz
Print Name

STATE OF FLORIDA)
) **SS.**
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 28 day of March, 2012, by Yvonne Soler McKinley, as City Manager of the City of Doral, a Florida municipal corporation, on behalf of the City. He/She is personally known to me or has produced personally known. as identification, and acknowledged that she did execute this instrument freely and voluntarily for the purposes stated herein.

My Commission Expires:

YAMILETH PEREYRA
Notary Public - State of Florida
My Comm. Expires Jul 9, 2015
Commission # EE 106033

Notary Public, State of Florida

Yamileth Pereyra
Print Name

YAMILETH PEREYRA
Notary Public - State of Florida
My Comm. Expires Jul 9, 2015
Commission # EE 100033

DEVELOPER:

WITNESSES:

CC DORAL PEBBLEWALK, LLC, a Florida limited liability company

Signature

By: K. Lawrence Gragg

MARILYN GARBETT
Print Name

Name: K. LAWRENCE GRAGG

Title: VP

Signature

Ruth M. Lugo
Print Name

STATE OF FLORIDA)
) **SS.**
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 11th day of July, 2012, by K. LAWRENCE GRAGG, as VICE PRESIDENT of CC Doral Pebblewalk, LLC, a Florida limited liability company, on behalf of the company. He 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:

MARILYN GARBETT
MY COMMISSION # DD 896602
EXPIRES: August 7, 2013
Bonded Thru Notary Public Underwriters

Notary Public, State of Florida

MARILYN GARBETT
Print Name

EXHIBIT A

Legal description of the Property:

A PORTION OF THE SOUTHWEST ¼ OF SECTION 19, TOWNSHIP 53 SOUTH, RANGE 40 EAST IN MIAMI-DADE COUNTY, FLORIDA, ALSO KNOWN AS:

TRACT 41 OF FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 2 AT PAGE 17, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA LESS THE WEST 160.00 FEET, LESS THE SOUTH 35.00 FEET AND LESS THE FOLLOWING LEGAL DESCRIPTION, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE POINT OF INTERSECTION OF THE EAST LINE OF SAID TRACT 41 WITH THE NORTH LINE OF THE SOUTH 35.00 FEET OF THE SOUTHWEST ¼ OF SAID SECTION 19; THENCE N01°43'42"W, AS BASIS OF BEARING ALONG THE EAST LINE OF SAID TRACT 41, FOR A DISTANCE OF 294.91 FEET TO THE NORTHEAST CORNER OF SAID TRACT 41; THENCE S89°34'36"W ALONG THE NORTH LINE OF SAID TRACT 41, FOR A DISTANCE OF 35.01 FEET TO THE POINT OF INTERSECTION WITH THE WEST LINE OF THE EAST 35.00 FEET OF SAID TRACT 41; THENCE S01°43'42"E, ALONG THE WEST LINE OF THE EAST 35.00 FEET OF SAID TRACT 41, FOR A DISTANCE OF 249.33 FEET TO A POINT OF CURVATURE; THENCE 39.84 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 91°18'24" TO A POINT OF TANGENCY WITH THE NORTH LINE OF THE SOUTH 55.00 FEET OF THE SOUTHWEST ¼ OF SAID SECTION 19; THENCE S89°34'42"W, ALONG THE NORTH LINE OF THE SOUTH 55.00 FEET OF THE SOUTHWEST ¼ OF SAID SECTION 19, FOR A DISTANCE OF 4.49 FEET TO A POINT OF CURVATURE; THENCE 496.40 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 7584.44 FEET AND A CENTRAL ANGLE OF 03°45'00" TO A POINT OF TANGENCY; THENCE N86°40'18"W FOR A DISTANCE OF 312.67 FEET TO A POINT OF CURVATURE; THENCE 195.23 FEET ALONG THE ARC OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 7868.07 FEET AND A CENTRAL ANGLE OF 01°25'18"; THENCE N84°58'08"W FOR A DSITANCE OF 89.93 FEET TO THE POINT OF INTERSECTION WITH THE EAST LINE OF THE WEST 160.00 FEET OF THE SOUTHWEST ¼ OF SAID SECTION 19; THENCE S01°45'13"E ALONG THE EAST LINE OF THE WEST 160.00 FEET OF THE SOUTHWEST ¼ OF SAID SECTION 19, FOR A DISTANCE OF 75.61 FEET TO THE POINT OF INTERSECTION WITH THE NORTH LINE OF THE SOUTH 35.00 FEET OF THE SOUTHWEST ¼ OF SAID SECTION 19; THENCE N89°34'42"E, ALONG THE NORTH LINE OF THE SOUTH 35.00 FEET OF THE SOUTHWEST ¼ OF SAID SECTION 19, FOR A DISTANCE OF 1156.30 FEET TO THE POINT OF BEGINNING.

AND

A PORTION OF THE EAST 90.00 FEET OF THE WEST 160.00 FEET TO THE SOUTH ½ OF THE SOUTH ½ OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 19,

TOWNSHIP 53 SOUTH, RANGE 40 EAST IN MIAMI-DADE COUNTY, FLORIDA, ALSO KNOWN AS:

A PORTION OF TRACT 41 OF FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 2 AT PAGE 17, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA LESS THE WEST 160.00 FEET, LESS THE SOUTH 35.00 FEET AND LESS THE FOLLOWING LEGAL DESCRIPTION, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE POINT OF INTERSECTION OF THE NORTH LINE OF SAID TRACT 41 WITH THE EAST LINE OF THE WEST 160.00 FEET OF THE SOUTHWEST ¼ OF SAID SECTION 19; THENCE S01°45'13"E, ALONG THE EAST LINE OF THE WEST 160.00 FEET OF THE SOUTHWEST ¼ OF SAID SECTION 19, FOR A DISTANCE OF 219.27 FEET; THENCE N84°58"08'W FOR A DISTANCE OF 90.63 FEET TO THE POINT OF INTERSECTION WITH THE EAST LINE OF THE WEST 70.00 FEET OF THE SOUTHWEST ¼ OF SAID SECTION 19; THENCE N01°45'13"W, ALONG THE EAST LINE OF THE WEST 70.00 FEET OF THE SOUTHWEST ¼ OF SAID SECTION 19, FOR A DISTANCE OF 210.70 FEET TO THE POINT OF INTERSECTION WITH THE NORTH LINE OF SAID TRACT 41; THENCE N89°34'36"E, ALONG THE NORTH LINE OF SAID TRACT 41, FOR A DISTANCE OF 90.02 FEET TO THE POINT OF BEGINNING.

AND

TRACT 42 OF FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 2 AT PAGE 17, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, LYING AND BEING IN SECTION 19, TOWNSHIP 53 SOUTH, RANGE 40 EAST IN MIAMI-DADE COUNTY, FLORIDA.
LESS THE EAST 35.00 FEET THEREOF, FOR RIGHT-OF-WAY PURPOSES, RECORDED IN O.R.B. 14590 AT PAGE 2003 AND O.R.B. 14594 AT PAGE 2524 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

EXHIBIT "B"
MIAMI-DADE COUNTY PUBLIC SCHOOLS

SCHOOL CONCURRENCY DETERMINATION DATED OCTOBER 12, 2011

Miami-Dade County Public Schools

giving our students the world

Superintendent of Schools
Alberto M. Carvalho

October 12, 2011

VIA ELECTRONIC MAIL

Tracy R. Slavens
701 Brickell Avenue, Suite 3000
Miami, Florida 33131

RE: SCHOOL CONCURRENCY DETERMINATION
LAKESIDE AT DORAL (PEBBLE WALK) PUD - SITE PLAN/FUNCTIONAL EQUIVALENT
LOCATED AT 11501 NW 41 STREET
SP3511100400188 - Folio No. 3530190010352

Dear Applicant:

Pursuant to State Statutes and the Interlocal Agreements for Public School Facility Planning in Miami-Dade County, the above-referenced residential development application was reviewed for compliance with Public School Concurrency. Accordingly, attached please find the District's School Concurrency Determination. As you will note, the applicable Level of Service (LOS) standards of 100% Florida Inventory of School Housing (FISH) have been met at the three school levels and as such, capacity has been reserved for a one year period, under Master Concurrency Number **MA3511100400188.**

The reservation term for this Site Plan application will expire on **October 9, 2012.** Concurrency reservation may be extended for additional one-year periods, provided 1) City of Doral confirms the application is still valid; 2) you request an extension at least 120 days prior to the expiration date, via email address concurrency@dadeschools.net; and 3) the total reservation period does not exceed six years from the original effective date of this certificate.

Failure to request an extension at least 120 days prior to the expiration date will result in revocation of the reservation, and a new application must be submitted. Extensions will be granted, upon payment of the corresponding review fee and acknowledgement from the local government. The reservation period may not exceed the term of the development approval issued by the City of Doral.

Should you have any questions, please feel free to contact me at 305-995-4501.

Sincerely,

Ivan M. Rodriguez, R.A.
Director I

IMR:mo
L178
Enclosure

cc: Ms. Ana Rijo-Conde, AICP
Ms. Vivian G. Villaamil
City of Doral
School Concurrency Master File

Facilities Planning, Design and Sustainability
Ana Rijo-Conde, AICP, Eco-Sustainability Officer• 1450 N.E. 2nd Ave. • Suite 525 • Miami, FL 33132
305-995-7285 • 305-995-4760 (FAX) • arijo@dadeschools.net

Miami-Dade County Public Schools

Concurrency Management System
School Concurrency Determination

MDCPS Application Number:	SP3511100400188	Local Government (LG):	Doral
Date Application Received:	10/4/2011 8:09:47 AM	LG Application Number:	lakeside at doral PUD
Type of Application:	Site Plan		

Applicant's Name: Lakeside at Doral
Address/Location: 701 Brickell Ave #3000, Miami, Fl 33131
Master Folio Number: 3530190010352
Additional Folio Number(s): *3530190010380,*

PROPOSED # OF UNITS 352

SINGLE-FAMILY DETACHED UNITS: 0

SINGLE-FAMILY ATTACHED UNITS: 0

MULTIFAMILY UNITS: 352

CONCURRENCY SERVICE AREA SCHOOLS						
CSA Id	Facility Name	Net Available Capacity	Seats Required	Seats Taken	LOS Met	Source Type
71	EUGENIA B THOMAS K-8 CENTER	-86	48	0	NO	Current CSA
71	EUGENIA B THOMAS K-8 CENTER	0	48	0	NO	Current CSA Five Year Plan
6121	RUBEN DARIO COMMUNITY MIDDLE	-11	22	0	NO	Current CSA
6121	RUBEN DARIO COMMUNITY MIDDLE	0	22	0	NO	Current CSA Five Year Plan
7241	RONALD W. REAGAN/DORAL SENIOR HIGH SCHOOL	-232	32	0	NO	Current CSA
7241	RONALD W. REAGAN/DORAL SENIOR HIGH SCHOOL	0	32	0	NO	Current CSA Five Year Plan
ADJACENT SERVICE AREA SCHOOLS						
1371	MARJORY STONEMAN DOUGLAS ELEMENTARY	200	48	48	YES	Adjacent CSA
6041	PAUL W BELL MIDDLE	327	22	22	YES	Adjacent CSA
7511	MIAMI SPRINGS SENIOR HIGH	84	32	32	YES	Adjacent CSA
*An Impact reduction of 17.04% included for charter and magnet schools (Schools of Choice).						

MDCPS has conducted a public school concurrency review for this application and has determined that it **DOES MEET (Concurrency Met)** all applicable LOS Standards for a Final Development order as adopted in the local Government's Educational Element and incorporated in the Interlocal Agreement for Public School Facility Planning in Miami-Dade County.

Master Concurrency Number:	MA3511100400188	Total Number of Units:	352
Issue Date:	10/10/2011 2:16:11 PM	Capacity Reserved:	Elementary:48 / Middle:22 / Senior: 32
Expiration Date:	10/10/2012 2:16:11 PM		

MDCPS Administrator

MDCPS Authorized Signature

1450 NE 2 Avenue, Room 525, Miami, Florida 33132 / 305-995-7634 / 305-995-4760 fax / concurrency@dadeschools.net

EXHBIT "C"

Lakeside At Doral Estimated Impact Fees

Doral Roadway

Residential: 2,341 trips x $190.43 x1.05 = $486,086.46

Office: 396 trips x $190.43 x 1.05 = $79,180.79

Retail: 687 trips x $190.43 x 1.05 = $137,366.68

Doral Parks

Residential: $1,453.40 x 352 units = $511,596.80

Doral Police

Residential: $101.29 x 352 units = $35,654.08

Office: $0.147 x 36,000 square feet = $5,292.00

Retail: $0.147 x 16,000 square feet = $2,352.00

County Roadway

Residential: $2,494.69 x 352 units = $878,130.88

Office: $5.7886 x 36,000 square feet = $208,389.06

Retail: $5.2291x 16,000 square feet = $83,665.60

County Fire

Residential: $377.37 x 352 units = $132,834.24

Office: $0.2998 x 36,000 square feet = $10,792.80

Retail: $0.4035 x 16,000 square feet = $6,456.00

County Schools

Residential: ($612 + ($0.918 x 1030 average square feet)) x 352 units = $548,254.08

#10566912_v8

CITY OF DORAL
OPINION OF TITLE

TO: CITY OF DORAL, a Florida municipal corporation

With the understanding that this opinion of title is furnished to The City of Doral, a Florida municipal corporation, as an inducement for acceptance of a Development Agreement by and between CC Doral Pebblewalk, LLC, a Florida limited liability company and The City of Doral, a Florida municipal corporation (the "Agreement") covering the real property hereinafter described, I hereby certify that I have examined (i) Fidelity National Title Insurance Company Owner's Policy No. 2730609-84770044 dated May 27, 2011 and (ii) Fidelity National Title Insurance Company updates through December 17, 2011, covering the property (the "Property") described as follows:

SEE EXHIBIT "A" ATTACHED HERETO

Basing my opinion solely on our review of the foregoing items, I am of the opinion that as of December 17, 2011, fee simple title to the Property is vested in CC Doral Pebblewalk, LLC, a Florida limited liability company, subject to some or all of the following liens, encumbrances, and other exceptions:

1. **RECORDED MORTGAGES:**

None

2. **RECORDED CONSTRUCTION LIENS, CONTRACT LIENS AND JUDGMENTS:**

None.

3. **GENERAL EXCEPTIONS:**

a) All taxes for the year in which this opinion is rendered, unless noted below that such taxes have been paid.

b) Rights of persons other than the above owners who are in possession.

c) Facts that would be disclosed by an accurate survey.

d) Any unrecorded laborers', mechanics' or materialmens' liens.

e) Zoning and other restrictions imposed by governmental authority.

4. **SPECIAL EXCEPTIONS:**

1. Taxes and assessments for the year 2012 and subsequent years, which are not yet due and payable.

2. Any claim that any portion of the insured land is sovereign lands of the State of Florida, including submerged, filled or artificially exposed lands accreted to such land.

3. Any lien provided by County Ordinance or by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer or gas system supplying the insured land.

4. Restrictions, covenants, conditions, easements and other matters as contained on the Plat of FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION NO. 1, recorded in Plat Book 2, Page 17, of the Public Records of Miami-Dade County, Florida.

5. Reservations contained in Deed No. 16198-S-68, dated January 8, 1975, and recorded January 31, 1975 in Official Records Book 8896, Page 745 and Deed No. 2078, dated March 12, 1975, and recorded April 15, 1975 in Official Records Book 8962, Page 438, Public Records of Miami - Dade County, Florida.

6. Easement in favor of Miami-Dade County Water & Sewer Authority dated February 6, 1980, and recorded February 6, 1980 in Official Records Book 10654, Page 1426, Public Records of Miami - Dade County, Florida.

7. Right of Way Deed to Dade County Conveying Title for Highway Purposes, dated February 9, 1990, and recorded February 22, 1990 in Official Records Book 14443, Page 37, Public Records of Miami - Dade County, Florida.

8. Resolution No. R-125-90, dated February 20, 1990, and recorded February 22, 1990 in Official Records Book 14443, Page 50, Public Records of Miami - Dade County, Florida.

9. Quit Claim Deed to State of Florida Department of Transportation by County dated February 20, 1990, and recorded February 28, 1990 in Official Records Book 14443, Page 75, Public Records of Miami - Dade County, Florida.

10. Right of Way deed to Dade County, dated March 1, 1990, and recorded April 4, 1990 in Official Records Book 14494, Page 2518, Public Records of Miami - Dade County, Florida.

11. Resolution No. R-169-90, dated March 6, 1998, and recorded April 4, 1990 in Official Records Book 14494, Page 2524, Public Records of Miami - Dade County, Florida.

12. Certificate of Board of Trustees of the Internal Improvement Trust Fund, dated September 9, 1991, and recorded September 26, 1991 in Official Records Book 15207, Page 289, Public Records of Miami - Dade County, Florida.

13. Covenant Running With The Land in favor of Metropolitan Dade County, dated February 6, 1997, and recorded March 26, 1997 in Official Records Book 17576, Page 3586, Public Records of Miami - Dade County, Florida.

14. Covenant Running With The Land, dated February 14, 1997, and recorded March 26, 1997 in Official Records Book 17576, Page 3860, Public Records of Miami - Dade County, Florida.

15. Covenant Running With The Land in favor of Metropolitan Dade County, dated February 14, 1997, and recorded March 26, 1997 in Official Records Book 17576, Page 3863, Public Records of Miami - Dade County, Florida.

16. Covenants, conditions and restrictions pursuant to the Declaration of Restrictions dated July 18, 1997, and recorded November 20, 1997 in Official Records Book 17876, Page 2728, Public Records of Miami - Dade County, Florida.

17. Covenants, conditions and restrictions pursuant to the Declaration of Restrictions recorded December 8, 1998 in Official Records Book 18377, Page 3060, Public Records of Miami - Dade County, Florida.

18. Easement(s) in favor of Florida Power & Light Company set forth in instrument(s) recorded February 22, 2007 in Official Records Book 25388, Page 2583, Public Records of Miami - Dade County, Florida.

19. Easement(s) in favor of Florida Power & Light Company set forth in instrument(s) recorded January 8, 2008 in Official Records Book 26148, Page 3952, Public Records of Miami - Dade County, Florida.

20. Declaration of Restrictions recorded July 28, 2006 in Official Records Book 24764, Page 3274, Public Records of Miami - Dade County, Florida.

21. Covenant in favor of Miami-Dade County recorded August 18, 2006 in Official Records Book 24834, Page 1158, Public Records of Miami - Dade County, Florida.

22. Agreement for Water and Sanitary Sewage Facilities recorded October 3, 2006 in Official Records Book 25051, Page 3838, Public Records of Miami - Dade County, Florida.

23. Environmental Resource Permit Notice recorded August 6, 2007 in Official Records Book 25835, Page 2234, Public Records of Miami - Dade County, Florida.

24. Covenant Running With The Land recorded August 9, 2007 in Official Records Book 25846, Page 2958, Public Records of Miami - Dade County, Florida.

25. Notice of Establishment of Community Development District recorded December 4, 2007 in Official Records Book 26084, Page 4463, Public Records of Miami - Dade County, Florida.

26. Covenant Running With The Land in favor of Miami-Dade County recorded December 12, 2007 in Official Records Book 26103, Page 1694, Public Records of Miami - Dade County, Florida.

27. Declaration of Restrictive Covenants recorded December 28, 2007 in Official Records Book 26133, Page 168, Public Records of Miami - Dade County, Florida.

28. Declaration of Restrictions Superseding Initial Covenant and Modification of Initial Covenant recorded May 24, 2011 in Official Records Book 27699, Page 218, Public Records of Miami-Dade County, Florida.

None of the exceptions listed above will restrict the use of the Property for the purposes set forth in the Agreement.

NAME	INTEREST
CC Doral Pebblewalk, LLC	Owner

I HEREBY CERTIFY that I have reviewed all the aforementioned encumbrances and exceptions.

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

Respectfully submitted as of January 11, 2012.

Steven J. Vainder.
White & Case, LLP
200 South Biscayne Blvd., Suite 4900
Miami, Florida 33131-2352
(305) 371-2700
Florida Bar No. 095915

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 11th day of January, 2012, by Steven J. Vainder, who is personally known to me or who has produced a Florida Driver's License as identification.

LIZBETH SMALLEY
Notary Public - State of Florida
My Commission Expires Feb 20, 2012
Commission # DD 731004
Bonded Through National Notary Assn.

Notary Public
State of Florida At Large
Print Name:

EXHIBIT A

Tract 41, of FLORIDA FRUIT LAND COMPANY'S SUBDIVISION NO. 1, according to the plat thereof as recorded in Plat Book 2, Page 17, of the Public Records of Miami - Dade County, Florida, which lies within the Southwest 1/4 of Section 19, Township 53 South, Range 40 East, Miami-Dade County, Florida, less the West 160.00 feet, less the South 35 feet and less the following legal description, being more particularly described as follows:

Begin at the point of intersection of the East line of said Tract 41 with the North line of the South 35.00 feet of the Southwest 1/4 of said Section 19; thence run North 01° 43' 42" West, along the East line of said Tract 41, for a distance of 294.91 feet to the Northeast corner of said Tract 41; thence run South 89° 34' 36" West, along the North line of said Tract 41, for a distance of 35.01 feet to the point of intersection with the West line of the East 35.00 feet of said Tract 41; thence run South 01° 43' 42" East, along the West line of the East 35.00 feet of said Tract 41, for a distance of 249.33 feet to the point of curvature of a circular curve to the right; thence run Southwesterly, along the arc of said circular curve to the right, having a radius of 25.00 feet, through a central angle of 91° 18' 24", for a distance of 39.84 feet to a point of tangency with the North line of the South 55.00 feet of the Southwest 1/4 of said Section 19; thence run South 89° 34' 42" West, along the North line of the South 55.00 feet of the Southwest 1/4 of said Section 19, for a distance of 4.49 feet to the point of curvature of a circular curve to the right; thence run Westerly, along the arc of said circular curve to the right, having a radius of 7584.44 feet, through a central angle of 03° 45' 00", for an arc distance of 496.40 feet; thence run North 86° 40' 18" West along a line tangent to the previous described curve, for a distance of 312.67 feet to the point of curvature of a circular curve to the left; thence run Westerly, along the arc of said circular curve to the left, having a radius of 7868.07 feet, through a central angle of 01° 25' 18", for an arc distance of 195.23 feet; thence run North 84° 58' 08" West for a distance of 89.93 feet to the point of intersection with the East line of the West 160.00 feet of the Southwest 1/4 of said Section 19; thence run South 01° 45' 13" East, along the East line of the West 160.00 feet of the Southwest 1/4 of said Section 19, for a distance of 75.61 feet to the point of intersection with the North line of the South 35.00 feet of the Southwest 1/4 of said Section 19; thence run North 89° 34' 42" East, along the North line of the South 35.00 feet of the Southwest 1/4 of said Section 19, for a distance of 1156.30 feet to the Point of Beginning.

AND

A portion of the East 90.00 feet of the West 160.00 feet to the South 1/2 of the South 1/2 of the Southwest 1/4 of the Southwest 1/4 of Section 19, Township 53 South, Range 40 East, Miami-Dade County, Florida, also known as:

A portion of Tract 41 of FLORIDA FRUIT LAND COMPANY'S SUBDIVISION NO. 1, according to the plat thereof as recorded in Plat Book 2, Page 17, of the Public Records of Miami - Dade County, Florida, which lies within the Southwest 1/4 of Section 19, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

Begin at the point of intersection of the North line of said Tract 41 with the East line of the West 160.00 feet of the Southwest 1/4 of said Section 19; thence run South 01° 45' 13" East, along the East line of the West 160.00 feet of the Southwest 1/4 of said Section 19, for a distance of 219.27 feet; thence run North 84° 58' 08" West for a distance of 90.63 feet to the point of intersection with the East line of the West 70.00 feet of the Southwest 1/4 of said Section 19; thence run North 01° 45' 13" West, along the East line of the West 70.00 feet of the Southwest 1/4 of said Section 19, for a distance of 210.65 feet to the point of intersection with the North line of said Tract 41; thence run North 89° 34' 36" East, along the North line of said Tract 41, for a distance of 90.02 feet to the Point of Beginning.

AND

Tract 42, of FLORIDA FRUIT LAND COMPANY'S SUBDIVISION NO. 1, according to the plat thereof as recorded in Plat Book 2, Page 17, of the Public Records of Miami - Dade County, Florida, lying and being in Section 19, Township 53 South, Range 40 East, Miami-Dade County, Florida, less the East 35.00 feet thereof, for Right-of-Way purposes, Public Records of Miami - Dade County, Florida.

ORDINANCE #2011-31

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF DORAL , FLORIDA APPROVING THE REZONING OF 16.4 ± ACRES GENERALLY LOCATED NORTH OF NW 41ST STREET BETWEEN NW 114th AVENUE AND NW 117TH AVENUE, DORAL , FLORIDA FROM CMU (COMMUNITY MIXED USE) TO THE LAKESIDE AT DORAL PUD (PLANNED UNIT DEVELOPMENT); PROVIDING FOR RECORDATION AND PROVIDING FOR EFFECTIVE DATE

WHEREAS, CC Doral Pebblewalk, LLC., ("Applicant"), has requested approval of a rezoning of 16.4± acres located north of NW 41st Street between NW 114th Avenue and NW 117th Avenue, Doral, Florida , from CMU (Community Mixed Use) to PUD (Planned Unit Development); and

WHEREAS, on March 14, 2012 the City Council held a quasi-judicial hearing and received testimony and evidence related to the Application from the Applicant and other persons and found as follows:

WHEREAS, after careful review and deliberation, staff has determined that this application has complied with the Code, subject to conditions;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA THAT:

Section 1. The foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby made a part of this Ordinance upon adoption hereof.

Section 2. A rezoning of 16.4± acres generally located north of NW 41st Street between NW 114th Avenue and NW 117th Avenue, Doral, Florida,

from CMU (Community Mixed Use) to PUD (Planned Unit Development) is hereby approved.

Section 3. Effective Date. This Ordinance shall be effective upon adoption on second reading.

The foregoing Ordinance was offered by Councilmember Rodriguez who moved its adoption. The motion was seconded by Councilmember Cabrera and upon being put to a vote, the vote was as follows

Mayor Juan Carlos Bermudez	Yes
Vice Mayor Michael DiPietro	Yes
Councilman Luigi Boria	Yes
Councilman Pete Cabrera	Yes
Councilwoman Ana Maria Rodriguez	Yes

PASSED AND ADOPTED on FIRST READING this 9 day of November, 2011.

PASSED AND ADOPTED on SECOND READING this 14 day of March, 2012.

Juan Carlos Bermudez, Mayor

ATTEST:

Barbara Herrera, City Clerk

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

Jimmy L. Morales, City Attorney