

This Instrument was Prepared by:

Tracy R. Slavens, Esq.
Holland & Knight LLP
701 Brickell Avenue, Suite 3300
Miami, Florida 33131

**MASTER DEVELOPMENT AGREEMENT
DISTRICT 79**

THIS DEVELOPMENT AGREEMENT (hereinafter the "Agreement") is made and entered into this 25 day of October, 2019, by 7777 Investment, LLC, a Florida limited liability company LLC, ("Developer"), and the City of Doral, Florida, a Florida municipal corporation (the "City").

RECITALS:

WHEREAS, the Developer is also the owner ("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 City is a Florida municipal corporation with powers and authority conferred under the Florida Constitution, the Municipal Home Rule Powers Act, Florida Statutes and the Doral City Charter and Code of Ordinances. The City has all governmental, corporate and proprietary powers to enable it to conduct municipal government, perform municipal and governmental functions, and render municipal services, including the authority to adopt, implement and enforce (together with any other required governmental approvals) comprehensive plans, zoning ordinances, redevelopment plans, and other police power and legislative measures necessary to assure the health, safety and general welfare of the City and its inhabitants.

WHEREAS, the Property is designated "Industrial" on the Comprehensive Plan (as herein defined) and zoned "Planned Unit Development" (PUD) pursuant to the Land Development Regulations (as herein defined);

WHEREAS, the Developer desires that the Property be developed as a mixed-use project with up to (i) 60,000 square feet of retail/commercial uses; and (ii) 500,000 square feet of industrial and office uses that shall be known as "District 79" (the "Project") and as permitted by the Comprehensive Plan and the Land Development Regulations;

WHEREAS; the Property shall consist of a mix of industrial, retail/commercial, office, and ancillary uses; 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 Chapter 68, Article V, Division 5 of the City's Land Development Regulations.

WHEREAS, all capitalized terms used in these Recitals are defined in Section 2 or elsewhere in this Agreement.

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. "City Code" shall mean the Code of Ordinances adopted by the City as of the Effective Date.
 - b. "City Council" shall mean the Mayor and City Council of the City of Doral, Florida, the governing body of the City, or any successor commission, board or body in which the general legislative power of the City shall be vested.
 - c. "Comprehensive Plan" means the City of Doral Comprehensive Development Master Plan meeting the requirements of Chapter 163, F.S.
 - d. "Conceptual Development Plan" is that master development plan contained within the Pattern Book, entitled "DISTRICT 79 PATTERN BOOK," prepared by RLC Architects, dated stamped received August 22, 2019, and approved by the City pursuant to Ordinance No. 2019-17 on August 28, 2019, as it may be amended from time to time in accordance with this Agreement, which sets forth the limitations of land use, site design, population density, building coverage, improvement standards, construction phasing, and location, shape, size and character of common open space, and governs the review of all detailed development Site Plans, excluding signage that will be specifically addressed in a separate signage master plan, for the Project. The Conceptual Development Plan, as may be amended from time to time in accordance with this Agreement, is on file and available for view at the City of Doral Planning and Zoning Department.
 - e. "Developer" means the person(s) undertaking the development of the Property, as defined in the preamble to this Agreement, or any permitted successors, assigns, or heirs 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. Upon execution and recording of such

assignment, the assignee will be deemed the Developer hereunder to the extent set forth in such assignment.

- f. "Development" means the carrying out of any building activity and/or the making of any material change in the use or appearance of any structure and/or land.
- g. "Development Order" means any order granting, denying, or granting with conditions an application for a Development Permit, including a Site Plan, as defined hereinafter, and shall include Ordinance No. 2019-17, as may be amended by the City from time to time.
- h. "Development Permit" includes any building permit (including a demolition or foundation 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.
- i. "Development Program" shall mean the permitted development consisting of i) 60,000 square feet of retail/commercial uses; and (ii) 500,000 square feet of industrial and office uses. An insubstantial or minor modification of this program may be varied administratively by the City pursuant to Section 68-740 of the Land Development Regulations, provided the combination of uses on the Property may be modified so long as the uses are consistent with those uses allowed within the land use category as set forth by the City of Doral Comprehensive Master Plan, as amended from time to time.
- j. "Effective Date" is the date of recording of this Agreement in the Public Records of Miami-Dade County, Florida.
- k. "Impact Fee Credit" means the present value of past, present or future provisions made by new developments for the cost of existing or future capital improvements, infrastructure or dedications, including but not limited to contributions-in-lieu-of-fees as such are defined in the Miami-Dade County Code or the City of Doral Code, if applicable.
- l. "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, the Property.
- m. "Laws" means all ordinances, resolutions, regulations, comprehensive plans, land development regulations, and rules adopted by a local government affecting the development of the Property, specifically including the City's Comprehensive Plan and the City's Land Development Regulations.

- n. "Off-Site Improvement" or "Off-Site Improvements" means any roadway improvement located outside of the boundaries of a parcel proposed for development or platted subdivision parcel excluding those improvements required to be dedicated or improved pursuant to concurrency requirements or subdivision or zoning regulations. This definition also includes roadway improvements, including right-of-way dedication, which are located beyond those zoned right-of-way limits.
- o. "Pattern Book" is the development manual entitled "DISTRICT 79 PATTERN BOOK," prepared by prepared by RLC Architects, dated stamped received August 22, 2019, and approved by the City pursuant to Ordinance No. 2019-17 on August 28, 2019, as it may be amended from time to time in accordance with this Agreement, that establishes the architectural guidelines and criteria for the Project, including setbacks, heights, floor area ratio, building envelope, open space, signage, parking, and other development parameters for the development of the individual building sites identified within the Conceptual Development Plan. The Pattern Book, as may be amended from time to time in accordance with this Agreement, is on file and available for view at the City of Doral Planning and Zoning Department.
- p. "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.
- q. "Site Plan" is comprised of a scaled and dimensioned site plan (with landscaping), elevation, and typical floor plans submitted for review and approval for consistency with the Project Approval as may be contemplated by Chapter 68, Article V, Division 5 and other applicable provisions of the City of Doral Land Development Regulations.
- r. "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 Chapter 68, Article V, Division 5 of the Land Development Regulations. The Developer acknowledges and agrees that this Agreement is not to be construed as a "Development Agreement" pursuant to Section 163.3221, Florida Statutes.

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 Property and shall be binding on all parties and all persons claiming under it for an

initial term of thirty (30) years from the Effective Date, after which time it may be extended for a period of ten (10) years after approval by the City Council at a public hearing, unless an instrument has been recorded agreeing to release, amend or modify this Agreement in whole, or in part, as provided below.

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

5. Permitted Development Uses, Project Phasing, and Building Intensities.

a. **Permitted Development Uses.** In granting the Development Order, the City has determined and hereby concurs that the Project is consistent with the Comprehensive Plan and that the Project Approval accords with the Land Development Regulations. Upon the Effective Date, the City confirms and agrees that the Property may be developed and used in the manner set forth in the Comprehensive Plan, the Land Development Regulations, and the Project Approval, as defined in Paragraph 6 of the Agreement, namely: in accordance with this Agreement and the Pattern Book.

b. **Project Phasing.** The Project is contemplated to be developed in phases, as indicated in the Pattern Book. Nothing herein shall prohibit any identified phase from being constructed before or simultaneously with the construction of the proximate phase identified in the Pattern Book.

c. **Development Program, Building Heights, Off-Street Parking, Landscaping, Signage, Setbacks and Intensities.** The maximum Development Program, heights, setbacks, off-street parking, open space, signage, setbacks and intensities for any development on the Property shall be regulated by the Pattern Book and, where the Pattern Book is silent, the Land Development Regulations, and the applicable provisions and designations in the Comprehensive Plan in effect at the time of Site Plan approval and approval of a master signage plan.

d. **Signage Regulations Generally.** This Agreement, the Master Signage Plan, referenced in paragraph e., below, and the Pattern Book establish the criteria and standards to be followed relative to the installation of signage within the Project. These regulations enhance and supersede conflicting City regulations with regard to the Property. It is expressly acknowledged by the parties that the City had previously opted and continues to opt out of the Miami-Dade County Expressway Signage regulations pursuant to City Ordinance #2010-03 ("Opt-Out Ordinance") and that these signage regulations are in furtherance of those established in the Opt-Out Ordinance.

e. **Master Signage Plan.** Prior to the issuance of the first building permit for vertical construction within the Project, the Owner or Developer shall prepare a master signage plan and submit it to staff for its review and approval. Design of such signage shall be compatible with other signage and structures to be constructed within the Property. Materials to be used should fit with South Florida's urban environment and Developer's obligation to comply

with the Public Art requirements as provided in paragraph 11, below. Signs fronting on public streets shall provide signage that facilitates visibility and safe access for visitors to the Project and has an inviting frontage conducive to pedestrian interaction.

6. Project Approval.

a. Concurrently with the adoption and acceptance of this Agreement and the Development Order, the Developer has proffered and the City has accepted and adopted the Pattern Book, including Conceptual Development Plan, as the binding development criteria for the Property (collectively, the "Project Approval"), provided that the combination of uses on the Property may vary so long as the uses are consistent with those uses allowed within the land use category as set forth by the City of Doral Comprehensive Master Plan, as amended from time to time and Developer complies with any additional conditions imposed as a result of the modification.

b. Minor Modifications to the Project Approval may be approved administratively by the Director, or the executive officer of the successor of such Department.

c. Redevelopment of Existing Buildings. It is expressly understood that the existing structures and infrastructure within the Property may remain in their current configuration, in whole or in part, in perpetuity. At such time in the future that the Developer seeks to modify, demolish, or redevelop/replace, in whole or in part, any portion of the Property, that portion of the Property shall be developed in any manner that is consistent with the Development Order. The City shall acknowledge the existence of and account for the removal of any existing building upon its demolition when calculating impact fees for future Development of the Project.

d. This Agreement and the Project Approval establish the criteria upon which the Project shall be developed and shall 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 buildings for administrative review and approval by the City's Planning and Zoning Director or as may otherwise be provided in the Land Development Regulations. Site Plans for individual building sites shall be designed to substantially conform to the Project Approval and the applicable provisions of the Land Development Regulations and Comprehensive Plan.

e. Any Site Plan approved pursuant to the provisions of this Paragraph may be modified from time to time in accordance with Chapter 53, Article XII of the Land Development Regulations, as may be amended from time to time. Proposed development of a freestanding single-user outparcel building along the NW 79 Avenue frontage, such as a gasoline service station or bank, shall be treated as not a Minor Modification and as not in substantial compliance with the Project Approval.

f. In the event that the Director does not approve the Site Plan, the Director shall render his or her decision by notifying the Developer (or their assigns as to such portion of the Property) in writing by certified mail, overnight express delivery, or hand delivery. The

Developer has the right to appeal the administrative decision directly to the City Council for the City Council to determine whether the Director erred in his or her decision to deny the approval of the Site Plan based on the Site Plan's 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 a reasonable period of time after receipt of a letter from the Developer requesting such hearing addressed to the City Clerk and the Director that appeals the decision of the Director to the City Council.

7. Maintenance of Common Areas. The common areas of the Property shall be maintained in a manner consistent with Section 74-669 of the Land Development Regulations. The common areas of the Property shall be maintained by the property owner of each portion of the Property or by a property owners' association, pursuant to a series of reciprocal easement agreements ("REAs"), and/or a combination thereof. The entity or entities responsible for such maintenance shall be determined by the Developer at its discretion. Developer shall provide the City with contact information for the entities or persons responsible for maintenance of the property pursuant to this Paragraph.

8. Security During Construction. During the construction of each phase of the Project, the owner of that tract or portion of the Property or the Developer shall be responsible for the provision of security in accordance with Sections 5-23 through 5-28 of the City of Doral Code for those certain phases under construction.

9. Public Services and Facilities: Concurrency. It has been determined that as of the date of the Development Order, pursuant to Chapter 59 of the Land Development Regulations, the Project has been found to satisfy the concurrency requirements of the City as set forth in the Comprehensive Plan. The City reserves the right to conduct concurrency reviews and determinations at the time of approval of a Site Plan for the Project and any modifications thereto, all as provided in Chapter 59 of the Land Development Regulations.

10. Transportation Improvements. The following transportation-related improvements (the "Transportation Improvements") shall be constructed or caused to be constructed by the Developer, subject to the approval of all governmental agencies with jurisdiction over same. The Developer and City acknowledge that any Off-Site Improvement required to satisfy concurrency requirements for the Project are not eligible for consideration as an impact fee contribution in-lieu-of-fee. The obligations and Transportation Improvements set forth in this section of this Agreement are subject to City of Doral and Miami-Dade County approval but are not required to be dedicated or improved to satisfy concurrency requirements.

- a. Northbound Right Turn Lane at the Intersection of NW 79th Avenue at North Project Driveway and Center Project Driveway. In connection with the development of the Project, the Developer shall design and construct or cause the construction of an exclusive right turn lane at the northbound approach at the intersection of NW 79th Avenue at north driveway connecting to the Project and the northbound approach at the intersection of NW 79th Avenue at center driveway connecting to the Project. The location and configuration of this improvement shall be subject to review and approval by City of Doral

Public Works Department and Miami-Dade County Transportation and Public Works Department Traffic Division.

- b. Improvements to the Westbound Approach to the Intersection of NW 41st Street and NW 79th Avenue. In connection with the development of the Project, the Developer shall design and construct or cause the construction of the widening of the westbound approach to the intersection of NW 41st Street and NW 79th Avenue from one (1) shared left-turn/through/right-turn lane to one (1) exclusive left-turn lane and one (1) shared through/right-turn lane as part of the Project. The location and configuration of this improvement shall be subject to review and approval by City of Doral Public Works Department and Miami-Dade County Department of Transportation and Public Works Traffic Division.
- c. Left Turn Signal Phasing on Eastbound and Westbound Approaches. In connection with the development of the Project, the Developer shall design and construct or cause the construction of a permitted/protected left-turn phasing on the eastbound and westbound approaches of the Project. The location and configuration of this improvement shall be subject to review and approval by City of Doral Public Works Department and Miami-Dade County Transportation and Public Works Department Traffic Division. It is expressly acknowledged by the parties that the improvements to the left-turn lanes within the existing right-of-way at the signalized intersection of NW 41st Street and NW 79th Avenue constitutes an Off-Site Improvement and is a voluntary improvement not required to satisfy concurrency or subdivision requirements for the Project. The costs paid by the Developer for the installation of said improvements shall be considered a contribution over and above impact fees and may be applied against the applicable roadway impact fees for Off-Site Improvements as a contribution in-lieu-of-fee pursuant to the Land Development Regulations and Chapter 33-E of the 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 City and Miami-Dade County.
- d. Transit Shelter. In connection with the development of the Project, the Developer shall coordinate with the City and Miami-Dade County Department of Transportation and Public Works to identify a location, provide an easement, construct and install or cause the construction and installation of a bus shelter (as described in the 79th Avenue Master Plan or of the City's choosing) at or near the Miami-Dade Transit bus stop located along the east side of NW 79th Avenue, north of NW 41st Street driveway connection to the Project ("Shelter"). The Developer shall coordinate with the City and the Miami-Dade County Department of Transportation and Public Works to identify appropriate location. The precise location of the transit shelter shall be determined prior to the issuance of the first certificate of occupancy for vertical construction. The Shelter will be conveyed to either the City or County, which entity shall be responsible for operation, maintenance and

repair of the Shelter. It is expressly acknowledged by the parties that the construction and installation of the transit Shelter is a voluntary improvement not required to satisfy concurrency or subdivision requirements for the Project.

- e. Sidewalk on East Side of 79th Avenue. In connection with the development of the Project, the Developer shall design and construct or cause the construction of a six (6) foot sidewalk under existing conditions on the east side of 79th Avenue.
- f. Crosswalks. Prior to the issuance of the first certificate of occupancy for a new building within the Project, the Developer shall restripe the existing crosswalks at the intersection of NW 41st Street and NW 79th Avenue. Said crosswalks shall reflect changes in signage, signals, markings to indicate the pedestrian crossing locations, and shall meet Americans With Disabilities Act standards (the "Crosswalk"). The obligation to restripe the Crosswalk shall be subject to review and approval by i) the City Public Works Department, and ii) the Miami-Dade County Department of Transportation and Public Works.
- g. Coordination with City's Canal Bank Stabilization Project. In connection with the development of the Project, the Developer shall coordinate with the City's canal bank stabilization project. It is expressly acknowledged by the parties that if the Developer makes improvements associated with the existing Dressel's Dairy Canal (the "Canal Improvements"), said Canal Improvements shall constitute Off-Site Improvements and the costs paid by the Developer for the design and construction of said Canal Improvements may entitle the Developer to a credit against the payment of roadway impact fees under Article IV, Chapter 65 of the City Code.
- h. Florida Power and Light ("FPL") Undergrounding. The Developer shall underground or cause the undergrounding of the existing FPL power lines abutting the Project along NW 79th Avenue ("Undergrounding") subject to the City reimbursing the Developer or its assigns for the actual cost of the Undergrounding as a contribution-in-lieu-of-fee, pursuant to section 65-73(f), City of Doral Code. The Developer shall have no obligation to undertake the Undergrounding if the City fails to provide the reimbursement as a contribution-in-lieu-of-fee or if FPL is unwilling to authorize the Undergrounding.

Notwithstanding the foregoing, the City and Developer agree that the referenced Transportation Improvements are appropriate and will provide a benefit to the City and its residents and visitors. Therefore, the Developer agrees to construct, cause to construct or otherwise reasonably implement the Transportation Improvements. The City agrees to reasonably cooperate with the Developer in its effort to obtain "contribution in lieu of impact fees" from Miami-Dade County, including acknowledging that the foregoing improvements, including the Off-Site Improvements that are not required to satisfy traffic concurrency and other appropriate actions, in support of this request. The City and Developer also agree to reasonably

cooperate to encourage Miami-Dade County to expend County Roadway Impact Fees on facilities near the Project. In the event that any of the Transportation Improvements a, b, and c, above are not approved by the City or Miami-Dade County, and are unable to be constructed, then the corresponding obligation to complete said Transportation Improvements a, b, and c, in whole or in part, shall be replaced by an obligation to provide a contribution of in-kind funds to the City based on the cost estimated by a professional engineer for those of Transportation Improvements a, b, or c, which the City shall apply towards other transportation projects in the vicinity of and providing improved access to the Project.

Plans for roadway improvements to NW 79 Avenue referenced in this section to be constructed or caused by the Developer in accordance with this Agreement (subparagraphs a, b, and c, above) shall have received plan approval by the City and construction shall be at substantial completion prior to the issuance of the certificate of occupancy for vertical construction within the Property. The City may authorize the issuance of a temporary certificate of occupancy upon the demonstration of good faith by the Developer or Owner to submit and diligently process the plans.

11. Public Arts Program. The City, through the adoption of City Ordinance No. 2015-09 (see section 75-100 et seq., City of Doral Code), has determined that public art provides a public benefit by enhancing the built environment, the City's heritage, diversity, quality of life and character. In order to provide such a public benefit, the Developer proposes to integrate art as a cohesive and unifying element of the Project, and as an integral part of the Project Approval. In that regard, the Developer shall design and construct the Project with innovative design and artistic elements using building architecture/walls, signage, landscaping and hardscape through its participation with the City's Public Arts Program, as set forth in Chapter 75 of the Land Development Regulations. Developer shall submit the application with the integrated artwork for approval and obtain the approval of the city council prior to the issuance of the building permit.

12. Compliance with Miami-Dade Aviation Department and Federal Aviation Administration. The Project shall comply with all applicable building height regulations as set forth by the Miami-Dade Aviation Department pursuant to Article XXXVII, Chapter 33 of the Miami-Dade County Code and by the Federal Aviation Administration.

13. 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.

14. Presumption of Compliance. Where construction has occurred on the Property, or any portion thereof, pursuant to a lawful Development Permit issued by the City, and inspections made and approval of occupancy given by the City, then such construction, inspection, and approval shall create a rebuttable presumption that the buildings or structures thus constructed comply with the intent and spirit of this Agreement.

15. Impact Fees. The Developer shall pay impact fees associated with the Project to the City in accordance with Chapter 65 of the Land Development Regulations and as set forth by this Agreement. The Developer may satisfy said requirement by making contributions, which may include but are not be limited to Off-Site Improvements, in lieu of payment of impact fees. Said contributions in lieu of payment of impact fees shall be subject to the City's approval. The City and Developer shall coordinate their efforts to derive the maximum benefits of any said impact fee payments in favor of the Project and the City. Calculations of impact fees for the development of the Property shall account for and be reduced to reflect the removal of existing buildings within the Property. Notwithstanding any other provisions in this Agreement, impact fees shall be calculated pursuant to the formulas in effect at the time of building permit for each phase of the Project and as set forth by the Land Development Regulations.

16. Reservation of Development Rights. 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, all of which as may be amended from time to time, as of the Effective Date of this Agreement that are or may be applicable to the Property, subject to the conditions of this Agreement and in effect at the time of any Site Plan approvals and/or modifications thereto. 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 estoppels, obtained or held by the Developer to continue Development of the Project in conformity with the Project Approval and all prior or 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.

17. 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 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 the Effective Date.

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. 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 Planning and Zoning Department Director
 City of Doral
 8401 N.W. 53rd Terrace
 Doral, Florida 33166

With a copy to: City Attorney
City of Doral
8401 N.W. 53rd Terrace
Doral, Florida 33166

If to Developer: 7777 Investments, LLC
2655 S. Bayshore Drive, Suite 1020
Miami, FL 33133

With a copy to: Tracy R. Slavens, Esq.
Holland & Knight, LLP
701 Brickell Avenue, Suite 3300
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.

20. 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.

21. 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.

22. Modification, Amendment, and Release. Minor modifications to this Agreement, as defined in Section 53-185 of the Land Development Regulations, may be approved by the Planning and Zoning Department Director at Developer's cost. Such minor modifications shall be reflected in a recordable instrument prepared, executed and recorded by the Director. Other modifications not classified as minor may only be modified, amended, or released, 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) with regard to their individually-owned parcel of land within the Project, provided that such modification, amendment, release has been approved by the City after public hearing.

23. 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 terms of this section shall survive the termination of this Agreement.

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

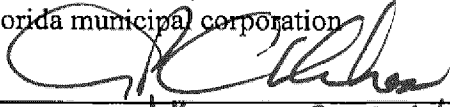
IN WITNESS WHEREOF, the parties have executed this Master Development Agreement as of the day and year first above written.

CITY:


CITY OF DORAL, FLORIDA
A Florida municipal corporation

ATTEST:



City Clerk

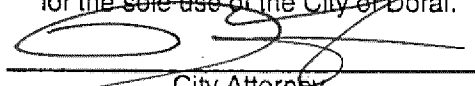
By: 
Print name: Albert P. Childress
Title: City Manager

WITNESSES:


Signature
Jennifer Iaffita
Print Name

This 25th day of October, 2019
Approved as to form and legality
By office of City Attorney for
 , City of Doral, Florida

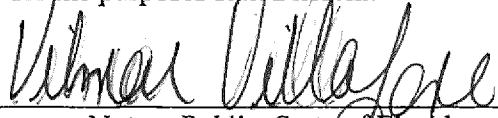

Signature
Juanita Cruz
Print Name

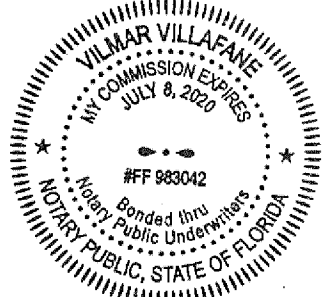
Approved as to form and legal sufficiency
for the sole use of the City of Doral.

City Attorney
Luis Figueredo
Print Name

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

The foregoing instrument was acknowledged before me this 25 day of October, 2019, by Albert Childress, 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 as identification, and acknowledged that she did execute this instrument freely and voluntarily for the purposes stated herein.

My Commission Expires:


Notary Public, State of Florida
Vilmar Villafane
Print Name



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

WITNESSES:

7777 Investment, LLC, a Florida limited liability company

By: 7777 Investment Holdings, LLC, a Florida limited liability company, its sole member

[Signature]
Signature
Nugaly Zafra
Print Name

By: [Signature]
Name: David P. Martin
Title: Manager

[Signature]
Signature
Mateo Buraylia
Print Name

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

The foregoing instrument was acknowledged before me this 20 day of September 2019, by David P. Martin, as Manager of 7777 Investment Holdings, LLC, the sole member of 7777 Investment, LLC, on behalf of the said limited liability company and for the purposes stated above. He/she personally appeared before me, is personally known to me or produced _____ as identification, and [did] [did not] take an oath.

[NOTARIAL SEAL]

Notary: [Signature]
Print Name: Sandra Ramos



WITNESSES:

7777 Investment, LLC, a Florida limited liability company

By: 7777 Investment Holdings, LLC, a Florida limited liability company, its sole member

[Signature]
Signature Joshua Gelman
Print Name

[Signature]
By: _____
Name: Stephen H. Bittel
Title: Manager

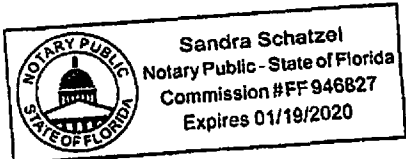
[Signature]
Signature MAXIMILIAN LACAVA
Print Name

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

The foregoing instrument was acknowledged before me this 4 day of September 2019, by Stephen H. Bittel, as Manager of 7777 Investment Holdings, LLC, the sole member of 7777 Investment, LLC, on behalf of the said limited liability company and for the purposes stated above. He/she personally appeared before me, is personally known to me or produced _____ as identification, and [did] [did not] take an oath.

[NOTARIAL SEAL]

Notary: *[Signature]*
Print Name: Sandra Schatzel



JOINDER BY MORTGAGEE
TO MASTER DEVELOPMENT AGREEMENT

The undersigned, Palmetto Finance & Investment, LLC, a Florida limited liability company and mortgagee ("Mortgagee") under that certain mortgage from Mortgage, Assignment of Leases and Rents and Security Agreement, recorded in Official Records Book 30813, Page 3821 in the Public Records of Miami-Dade County, Florida, covering all/or a portion of the property described in the foregoing Master Development Agreement (the "Agreement") does hereby acknowledge that the terms of the agreement are and shall be binding upon the undersigned and its successors in title.

NOW THEREFORE, Mortgagee consents to the recordation of the Agreement.

Mortgagee makes no warranty or any representation of any kind or nature concerning the Agreement, any of its terms or provisions, or the legal sufficiency thereof, and disavows any such warranty or representation as well as any participation in the development of the Property, and does not assume and shall not be responsible for any of the obligations or liabilities of the Developer contained in the Agreement. None of the representations contained in the Agreement or other documents shall be deemed to have been made by the Mortgagee, nor shall they be construed to create any obligations on the Mortgagee to any person relying thereon. Nothing contained herein shall affect or impair the rights and remedies of the Mortgagee as set forth in the security documents or in the Agreement.

[Signature pages follow]

IN WITNESS WHEREOF, these presents have been executed this 25 day of September, 2019.

WITNESSES:

Carla Usseglio Lyden
Signature

Carla Usseglio Lyden
Printed Name

Monica Diaz
Signature

Monica Diaz
Printed Name

Palmetto Finance & Investment, LLC

By: Lidia Cortaza
Name: Lidia Cortaza
Title: MANAGER

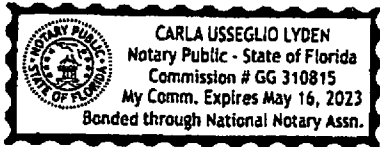
Address: 150 Alhambra Circle, Suite 72
Coral Gables, FL 33134

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 25 day of September, 2019, by Lidia Cortaza as Manager of Palmetto Finance & Investment, LLC, on behalf of the corporation. She is personally known to me or has produced _____ as identification.

My Commission Expires:

Carla Usseglio Lyden
Notary Public - State of Florida
Printed Name Carla Usseglio Lyden



WITNESSES:

Carla Usseglio Lyden
Signature

Carla Usseglio Lyden
Printed Name

Monica Diaz
Signature

Monica Diaz
Printed Name

Palmetto Finance & Investment, LLC

By: Scott Squires

Name: Scott Squires

Title: Manager

Address: 150 Alhambra Circle, # 725

Coral Gables, FL 33134

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 25 day of September, 2019, by Scott Squires, as Manager of Palmetto Finance & Investment, LLC, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

My Commission Expires:

Carla Usseglio Lyden
Notary Public - State of Florida
Printed Name Carla Usseglio Lyden

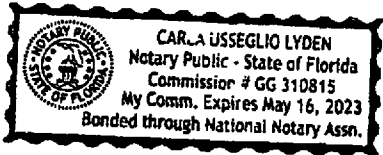


EXHIBIT "A"

Property Legal Description

PARCEL 1: For a Point of Beginning, commence at the Southwest corner of the East 1/2 of the Southeast 1/4 of Section 22, Township 53 South, Range 40 East; thence run North 1°32'24" West along the West line of said East 1/2 of the Southeast 1/4 of Section 22, a distance of 85 feet to a Point; thence run South 89°37'40" East and parallel with the South line of the Southeast 1/4 of said Section 22 a distance of 400 feet to a Point; thence run North 1°32'24" West and parallel to the West line of the East 1/2 of the Southeast 1/4 of said Section 22, a distance of 861.55 feet to a Point; thence run South 89°51'50" East and parallel to the North line of the Southeast 1/4 of said Section 22 a distance of 822.02 feet to the right-of-way line of the Palmetto Road Expressway as recorded in Plat Book 67 at Page 39 of the Public Records of Dade County, Florida; thence South 1°30'40" East along said right-of-way line a distance of 407.82 feet to a Point; thence continuing along said right-of-way line South 4°11'58" West a distance of 201.00 feet to a point; thence continuing along said right of way line South 45°13'29" West a distance of 481.15 feet to the South line of the Southeast 1/4 of said Section 22; thence along the South line of said Section 22 a distance of 853.67 feet to the Point of Beginning.

LESS AND EXCEPT:

Right of Way Deed to Dade County for Canal Purposes filed under CFN 64R-174653, recorded in Official Records Book 4363, Page 91, described as follows: The South 45 feet of the Southeast 1/4 of the Southeast 1/4 of Section 22, Township 53 South, Range 40 East, less the right of way for Palmetto Expressway as recorded in Plat Book 67, at Page 39, of the Public Records of Dade County, Florida.

ALSO LESS AND EXCEPT:

Right of Way Deed to Dade County for Highway Purposes recorded in Official Records Book 7261, Page 992 and described as follows: The West 35 feet of the North 85 feet of the South 130 feet of the East 1/2 of the Southeast 1/4 of Section 22, Township 53 South, Range 40 East, Dade County, Florida.

ALSO LESS AND EXCEPT: Right of Way Deed to Dade County for Highway Purposes recorded in Official Records Book 15247, Page 2055 and described as follows: The West 35.00 feet of the East 1/2 of the Southeast 1/4 of Section 22, Township 53 South, Range 40 East, Dade County, Florida, LESS the North 1732 feet thereof AND LESS the South 45 feet thereof AND LESS that portion thereof previously obtained for road purposes.

ALSO LESS AND EXCEPT: That portion within the Right of Way of Palmetto Expressway (State Road No. 826) according to the Right of Way Monumentation Map

recorded in Plat Book 152, Page 65, of the Public Records of Miami-Dade County, Florida.

PARCEL 2: The East 1/2 of the Southeast 1/4, of Section 22, Township 53 South, Range 40 East, Dade County, Florida, less the North 1732 feet and less the following described property: For a Point of Beginning, commence at the Southwest corner of the East 1/2 of the Southeast 1/4 of Section 22, Township 53 South, Range 40 East; thence run North 1°29'17" West along the West line of said East 1/2 of the Southeast 1/4 of Section 22, a distance of 85 feet to a Point; thence run South 89°37'40" East and parallel with the South line of the Southeast 1/4 of said Section 22 a distance of 400 feet to a Point; thence run North 1°29'17" West and parallel to the West line of the East 1/2 of the Southeast 1/4 of said Section 22, a distance of 861.55 feet to a Point; thence run North 89°51'50" East and parallel to the North line of the Southeast 1/4 of said Section 22 a distance of 823.49 feet to the right-of-way line of the Palmetto Road Expressway as recorded in Plat Book 67 at Page 39 of the Public Records of Dade County, Florida; thence South 1°30'40" East along said right-of-way line a distance of 411.93 feet to a Point; thence continuing along said right-of-way line South 4°11'58" West a distance of 201.00 feet to a point; thence continuing along said right of way line South 45°13'29" West a distance of 481.15 feet to the South line of the Southeast 1/4 of said Section 22; thence along the South line of said Section 22 a distance of 853.67 feet to the Point of Beginning.

LESS AND EXCEPT: Right of Way Deed to Dade County for Highway Purposes recorded in Official Records Book 7261, Page 992 and described as follows: The West 35 feet of the North 85 feet of the South 130 feet of the East 1/2 of the Southeast 1/4 of Section 22, Township 53 South, Range 40 East, Dade County, Florida.

ALSO LESS AND EXCEPT: Right of Way Deed to Dade County for Highway Purposes recorded in Official Records Book 15247, Page 2055 and described as follows: The West 35.00 feet of the East 1/2 of the Southeast 1/4 of Section 22, Township 53 South, Range 40 East, Dade County, Florida, LESS the North 1732 feet thereof AND LESS the South 45 feet thereof AND LESS that portion thereof previously obtained for road purposes.

PARCELS 1 AND 2 BEING ALSO KNOWN AS: The East 1/2 of the Southeast 1/4, of Section 22, Township 53 South, Range 40 East, Miami-Dade County, Florida, less the North 1732 feet thereof;

LESS AND EXCEPT: That portion of the East 1/2 of the Southeast 1/4, of Section 22, Township 53 South, Range 40 East, lying within the limited access right of way for State Road 826 (Palmetto Road Expressway) and within the canal right of way, as both are shown on the RIGHT OF WAY MAP, recorded in Plat Book 67, at Page 39, of the Public Records of Miami-Dade County, Florida;

ALSO LESS AND EXCEPT: Right of Way Deed to Dade County for Canal Purposes filed recorded in Official Records Book 4363, Page 91, described as follows: The South

45 feet of the Southeast 1/4 of the Southeast 1/4 of Section 22, Township 53 South, Range 40 East, less the right of way for Palmetto Expressway as recorded in Plat Book 67, at Page 39, of the Public Records of Miami-Dade County, Florida.

ALSO LESS AND EXCEPT: Right of Way Deed to Dade County for Highway Purposes recorded in Official Records Book 7261, Page 992 and described as follows: The West 35 feet of the North 85 feet of the South 130 feet of the East 1/2 of the Southeast 1/4 of Section 22, Township 53 South, Range 40 East, Miami-Dade County, Florida.

ALSO LESS AND EXCEPT: Right of Way Deed to Dade County for Highway Purposes recorded in Official Records Book 15247, Page 2055 and described as follows: The West 35.00 feet of the East 1/2 of the Southeast 1/4 of Section 22, Township 53 South, Range 40 East, Dade County, Florida, LESS the North 1732 feet thereof AND LESS the South 45 feet thereof AND LESS that portion thereof previously obtained for road purposes.