

This instrument was prepared by:
Name:
Address:

(Space reserved for Clerk of Court)

SEVENTH AMENDMENT TO SETTLEMENT AGREEMENT

THIS SEVENTH AMENDMENT to Settlement Agreement ("Seventh Amendment") is entered into by and between Delcop Group, LLC, a Florida limited liability company ("Delcop"), and the City of Doral, a Florida municipal corporation (the "City").

WHEREAS, a settlement agreement, dated June 12, 2005 (the "Settlement Agreement"), was entered into by the City and the then owners of that certain ±465 acre parcel of land located in Section 8, Township 53 South, Range 40 East in the City of Doral, Florida (the "Original Parcel") to address the concerns of the City with respect to the development of the Original Parcel following the incorporation of the City and the imposition of the City's then newly adopted land use map category and zoning;

WHEREAS, the Settlement Agreement established the overall development parameters of the Original Parcel;

WHEREAS, over time the Original Parcel has been divided into smaller parcels and conveyed to various owners and, as a result of requested changes to development programs associated with the smaller parcels, the Settlement has been modified six (6) times: the First Amendment to Settlement Agreement, approved by the City of Doral on February 12, 2007, pursuant to Resolution No. 07-06; the Second Amendment to Settlement Agreement, recorded in Official Records Book 26842 at Page 4067 of the Public Records of Miami-Dade County, Florida; the Third Amendment to Settlement Agreement, recorded in Official Records Book 29252 at Page 1882 of the Public Records of Miami-Dade County, Florida, the Fourth Amendment to the Settlement Agreement, pursuant to Resolution No. 15-209, passed and adopted by the City on October 21, 2015; the Fifth Amendment to the Settlement Agreement, pursuant to Resolution No. 21-248, passed and adopted by the City on October 27, 2021, as recorded in Official Records Book 33275, Page 359 of the Public Records of Miami-Dade County; and the Sixth Amendment to the Settlement Agreement was approved by the City Council on April 26, 2023 via Resolution No. 23-13 (not yet recorded);

WHEREAS, one portion of the Original Parcel consisted of a certain ±30-acre parcel encompassing a proposed phased mixed-use development site known as "Midtown Doral" (the "Midtown Doral PUD"), with a maximum of 1,548 dwelling units, 300,000 square feet of gross leasable area of commercial use, 75,000 square feet of net leasable area of office use, and a 47,000 square foot clubhouse ("Original Project Entitlements");

WHEREAS, in keeping with the City Code of Ordinances and the underlying Community Mixed Use zoning regulations, the Original Project Entitlements of the Midtown Doral PUD were memorialized in a Master Development Agreement by and between the original Midtown Doral PUD developer and the City, which was recorded in the Public Records of Miami-Dade County in Official Records Book 29422 at Pages 4516–4530;

WHEREAS, following the construction of the initial phase of the Midtown Doral PUD, a Modification to the Master Development Agreement, was entered into by and among 107 Avenue Doral Properties, LLC, a Florida limited liability company, New Doral 107, LLC, a Delaware limited liability company, MTD Unit 3-503, LLC, a Florida limited liability company, MTD Unit 3-307 LLC, a Florida limited liability company, MTD Unit 3-208 LLC, a Florida limited liability company, and Century Midtown on dated February 12, 2020, (the "First MDA Modification"), which allocated the remaining development rights of the Midtown Doral PUD into new development schedule of six (6) phases attributable over the remaining vacant parcels in the development (with Phases two (2) through six (6) unbuilt);

WHEREAS, more recently a "Second Modification" and a "Third Modification" to the Master Development Agreement in connection with the ±8.8 acre parcel of land located within "Phase II" of the Midtown Doral PUD were approved by the City, both of which required amendments to the Settlement Agreement;

WHEREAS, Delcop now owns those certain parcels that constitute Phases IV, V, and VI of the Midtown Doral PUD, see Exhibit "A" for their respective legal descriptions (the "Delcop Properties"), and is a successor in interest of the Settlement Agreement and Master Development Agreement as applicable to the Delcop Properties;

WHEREAS, Delcop intends to develop the Delcop Properties with a development program that varies from Original Project Entitlements and Amendments thereto, specifically to eliminate 75,000 square feet of net leasable area of office use, eliminate 74,125 square feet of gross leasable area of commercial use, and add 299 residential dwelling units;

WHEREAS, in order to realize this development program, Delcop desires to amend the Settlement Agreement as it affects the Delcop Properties as stated herein; and

NOW, THEREFORE, for and in consideration of the premises hereof and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties to hereby agree as follows:

Section 1. Recitals. The above recitals are adopted, confirmed, and incorporated herein and made a part hereof by this reference.

Section 2. Amendment. Section 6 of the Agreement, as it affects the Delcop Properties, in accordance with the terms and conditions set forth below:

FROM:

"Maximum Residential Density within the TND and the Section 8 Residential Lands. Notwithstanding the approval of the Zoning Application, the CDMP Application, or future applications, Flordade and 107 Avenue agree that the maximum number of dwelling units within the Section 8 Residential Lands shall not exceed a total density (as defined in the Land Use Element of the CDMP) of four thousand one hundred seventy five (4,175) dwelling units. Further, the maximum gross residential density, as defined in the Land Use Element of the CDMP, on the TND Property shall not exceed three thousand six hundred thirty four (3,634) dwelling units. In addition, Flordade agrees that it shall set aside sufficient land within the Section 8 Residential Lands Property to permit the future development of a minimum of (i) three hundred and eighty four (384) detached single family homes on lots with an average size of 5,000 square feet of area, including a minimum of sixty (60) units within that portion of the Property known as the Grand Bay South Planned Units Development, and (ii) four hundred forty (440) platted, fee simple townhomes. Lastly, no more than fifty percent (50%) of the multi-family units within the Section 8 Residential Lands may be designed and offered as rental units.

Notwithstanding the foregoing, (i) . . . until such time as the City has secured the approval of the Modification."

TO:

"Maximum Residential Density within the TND and the Section 8 Residential Lands. Notwithstanding the approval of the Zoning Application, the CDMP Application, or future applications, Flordade and 107 Avenue agree that the maximum number of dwelling units within the Section 8 Residential Lands shall not exceed a total density (as defined in the Land Use Element of the CDMP) of four thousand one hundred seventy five (4,175) dwelling units. Further, the maximum gross residential density, as defined in the Land Use Element of the CDMP, on the TND Property shall not exceed three thousand six hundred thirty four (3,634) dwelling units. In addition, Flordade agrees that it shall set aside sufficient land within the Section 8 Residential Lands Property to permit the future development of a minimum of (i) three hundred and eighty four (384) detached single family homes on lots with an average size of 5,000 square feet of area, including a minimum of sixty (60) units within that portion of the Property known as the Grand Bay South Planned Units Development, and (ii) four hundred forty (440) platted, fee simple townhomes. Lastly, no more than fifty percent (50%) of the multi-family units within the Section 8 Residential Lands may be designed and offered as rental units.

Notwithstanding the foregoing, (i) . . . until such time as the City has secured the approval of the Modification."

Notwithstanding the foregoing, as applicable to those properties that comprise Phases IV, V, and VI of the Century Midtown Property, an additional total 299 residential dwelling units may be developed on said properties, in exchange for the elimination of 75,000 square feet of net leasable area of office use and the elimination of 75,023 square feet of gross leasable area of commercial use, it being recognized that the elimination of the foregoing

program constitutes a net reduction of intensity of the development program to Phases IV, V, and VI of the Century Midtown Property. As additional consideration, Phases (IV, V, and/or VI) shall each include an allocation of residential units, representing ten percent (10%) of the total units of each phase, which shall be restricted by covenant for “hero” housing as provided herein.

All capitalized terms used in this Seventh Agreement without separate definition shall have the same meanings assigned to them in the Agreement. Words underscored shall constitute additions to the existing Agreement language. Words presented without strike through or underscore represent existing Agreement language.

Section 4. Hero Housing. In order to encourage local Miami Dade County Public School (“MDCPS”) employees , City employees, and first responders to remain in the City, the Applicant has agreed to set aside ten (10) percent of the residential units within the development for workforce housing prioritizing these essential workers. In the event that qualifying MDCPS employees, City employees, and first responders are not interested in the units, the Applicant will retain the units as workforce units open to the general public. The maximum monthly rental cost shall be restricted to an amount affordable to a workforce household with a total annual income not to exceed 140 percent of AMI.

- a) The hero housing provided in the development will be provided as follows:
 - i. Phase IV – twenty-six (26) units.
 - ii. Phase V – fifteen (15) units.
 - iii. Phase VI – fifteen (15) units.

The hero housing units will be developed simultaneously to the market rate units in the relevant Phase.

- b) The location of the hero housing units is depicted on the submitted plans. All hero housing will be incorporated with market-rate units and includes both one (1) and two (2) bedroom units identical in size to similar market-rate units in the relevant building.
- c) The interior and exterior buildings materials, finishes, and appearance of hero housing units shall match the market-rate units.
- d) The rental rate for hero housing units will be controlled within the specified affordability range for twenty (20) years.
- e) The Applicant will provide notifications of the availability of hero housing to the City Manager, Miami-Dade County Public Schools, and Miami-Dade County Fire Rescue prior to offering any hero housing unit for rent or upon the vacation of an eligible unit. Each hero housing unit will be kept available for qualifying teachers, City employees, and first responders for a minimum of forty-five (45) days following the notification of availability. In the event that no qualifying teacher, City employee, or first responder has expressed interest in a unit within the forty-five (45) day period, that unit will be

offered to the general public as a workforce housing unit. Each unit shall be available on a first-come, first-served basis and, except for the maximum rental rate, all hero housing rental agreements will be subject to the same requirements as market rate units.

- f) The Applicant will submit to the City on or before July 1st of each year a notification verifying that all designated hero housing units are being rented at rates affordable to area households with annual incomes not exceeding 140 percent of AMI. The notification shall be submitted in the form of an audit report prepared by a certified public accountant.

Section 5. Full Force and Effect. Except as specifically modified in this Seventh Amendment, all of the terms and conditions of the Agreement shall remain in full force and effect. In the event any inconsistency between the terms of this Seventh Amendment and the terms of the Agreement, then the terms of this Seventh Amendment shall control. This Seventh Amendment shall be construed and enforced in accordance with the laws of the State of Florida and shall be binding upon the heirs, successors and assigns of the parties hereto.

Section 5. Recordation. This Seventh Amendment shall be recorded in the Public Records of Miami-Dade County, at the expense of Delcop.

Section 6 Counterparts. This Seventh Amendment may be executed in any number of counterparts, each of which will be deemed to be an original, and all of such counterparts will constitute one-third Amendment. The signature of any party or counterpart may be appended to any other counterpart.

[SIGNATURE PAGES FOLLOW]

WITNESS WHEREOF, we have executed this Seventh Amendment as of this _____ day of _____, 20__.

WITNESSES:

CITY OF DORAL, FLORIDA,
a municipal corporation

_____ By: _____

Signature Name: _____

_____ Title: _____

Printed Name

Signature

Printed Name

Approved as to legal sufficiency:
Nabors Giblin Nickerson, PA
City Attorney

STATE OF _____)

) SS:

COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 20__, by _____, as _____ of the City of Doral, Florida, a municipal corporation, on behalf of the City, who is personally known to me or ___ has produced as identification.

[NOTARIAL SEAL] Print Name: _____

Notary Public, State of _____

Commission #: _____

My Commission Expires: _____

IN WITNESS WHEREOF, we have executed this Seventh Amendment as of this ____ day of _____, 20__.

Delcop Group, LLC

Print Name: _____

By: _____

Name:

Title: Authorized Signatory

Print Name: _____

STATE OF FLORIDA)

)SS

COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of ___ physical presence or ___ online notarization this ___ day of _____, by _____, Authorized Signatory of Delerop Group, LLC, on behalf of the Company. He is personally known to me or has produced _____ as identification.

(SEAL)

NOTARY SIGNATURE

Notary Public, State of Florida

My Commission expires: _____

EXHIBIT A

LEGAL DESCRIPTION:

PHASE 11 & 12

All of the following described three (3) Parcels, LESS the South 1289.69 feet thereof.

Parcel 1:

A portion of Section 8, Township 53 South, Range 40 East, City of Doral, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest Corner of said Section 8; thence S01°43'29"E, along the West Line of the Northwest 1/4 of said Section 8, for a distance of 240.07 feet; thence N89°39'28"E for a distance of 40.01 feet; thence continue N89°39'28"E for a distance of 310.09 feet; thence S01°43'29"E, along the West Line of a 170 feet Wide Florida Power and Light Easement, as recorded in Official Records Book 6142, at Page 326 of the Public Records of Miami-Dade County, Florida, for a distance of 379.33 feet to a point hereinafter referred to as Reference Point "A", said point also known as the S.W. Corner of Tract "A1", "GRAND BAY NORTH", according to the plat thereof, as recorded in Plat Book 170, Page 64, of the Public Records of Miami-Dade County, Florida; thence S01°43'29"E, along the West line of a 170 feet wide Florida Power and Light Easement, as recorded in Official Records Book 6142, at Page 326 of the Public Records of Miami-Dade County, Florida, for a distance of 60.00 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence continue S01°43'29"E, along the last described line for a distance of 508.24 feet to a point hereinafter refer to as Reference Point "B"; thence S88°16'31"W for a distance of 104.00 feet; thence N01°43'29"W for a distance of 100.00 feet; thence S88°16'31"W for a distance of 206.00 feet; thence N01°43'29"W, along a line 40.00 feet East of and parallel with the West Line of the Northwest 1/4 of said Section 8, for a distance of 408.24 feet; thence N88°16'31"E for a distance 310.00 feet to the POINT OF BEGINNING. Less that portion of Right-Of-Way dedicated per the plat of Grand Bay North, according to the plat thereof as recorded in Plat Book 170 at Page 64 of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH:

Parcel 2:

COMMENCE at the aforementioned Reference Point "B"; thence $S01^{\circ}43'29''E$, along the West Line of a 170 feet wide Florida Power and Light Easement, as recorded in Official Records Book 6142, at Page 326 of the Public Records of Miami-Dade County, Florida, for a distance of 50.00 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence continue $S01^{\circ}43'29''E$, along the last described line for a distance of 1363.29 feet to a point hereinafter refer to as Reference Point "C"; thence $S88^{\circ}16'31''W$ for a distance of 310.00 feet; thence $N01^{\circ}43'29''W$, along a line 40.00 feet East of and parallel with the West Line of the Southwest 1/4 of said Section 8, for a distance of 1258.97 feet; thence $N88^{\circ}16'31''E$ for a distance of 206.00 feet; thence $N01^{\circ}43'29''W$ for a distance of 104.32 feet; thence $N88^{\circ}16'31''E$ for a distance of 104.00 feet to the POINT OF BEGINNING.

TOGETHER WITH:

Parcel 3:

A portion of the West 1/2 of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest Corner of said Section 8; thence $S01^{\circ}43'29''E$, along the West Line of the Northwest 1/4 of said Section 8, for a distance of 1096.08 feet; thence $N88^{\circ}16'31''E$ for a distance of 40.00 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence continue $N88^{\circ}16'31''E$ for a distance of 206.00 feet; thence $S01^{\circ}43'29''E$ for a distance of 100.00 feet; thence $N88^{\circ}16'31''E$ for a distance of 104.00 feet; thence $S01^{\circ}43'29''E$, along the West Line of a 170.00 foot F.P.L Easement as recorded in Official Records Book 6142, Page 326, for a distance of 50.00 feet; thence $S88^{\circ}16'31''W$ for a distance of 104.00 feet; thence $S01^{\circ}43'29''E$ for a distance of 104.32 feet; thence $S88^{\circ}16'31''W$ for a distance of 206.00 feet to a point on a line 40.00 feet East of and parallel with the West Line of said Section 8; thence $N01^{\circ}43'29''W$, along the last described line for a distance of 254.32 feet to the POINT OF BEGINNING.

TOGETHER WITH:

PHASE 13

Parcel 6:

A portion of Section 8, Township 53 South, Range 40 East, City of Doral, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest Corner of said Section 8; thence $S01^{\circ}43'29''E$, along the West Line of the Northwest 1/4 of said Section 8, for a distance of 240.07 feet; thence $N89^{\circ}39'28''E$ for a distance of 40.01 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence continue $N89^{\circ}39'28''E$ for a distance of 310.09 feet; thence $S01^{\circ}43'29''E$, along the West Line of a 170 feet Wide Florida Power and Light Easement, as recorded in Official Records Book 6142, at Page 326 of the Public Records of Miami-Dade County, Florida, for a distance of 379.33 feet to a point hereinafter refer to as Reference Point "A"; thence $S88^{\circ}16'31''W$ for a distance of 310.00 feet; thence $N01^{\circ}43'29''W$, along a line 40.00 feet East of and parallel with the said West Line of the Northwest 1/4 of said Section 8, for a distance of 386.81 feet to the POINT OF BEGINNING. Less that portion of Right-of-Way dedicated as per the plat of Grand Bay North, according to the plat thereof, as recorded in Plat Book 170, at Page 64, of the Public Records of Miami-Dade County, Florida.