

This instrument was prepared by:

Name:

Address:

(Space reserved for Clerk of Court)

**FOURTH MODIFICATION OF MASTER DEVELOPMENT AGREEMENT FOR
MIDTOWN DORAL PLANNED UNIT DEVELOPMENT
AS APPLIED TO PHASES IV, V, AND VI**

THIS THIRD MODIFICATION TO THE MASTER DEVELOPMENT AGREEMENT FOR MIDTOWN DORAL PLANNED UNIT DEVELOPMENT, as applicable to PHASE IV, V, and VI (hereinafter the "Third Modification") is entered into this ___ day of _____, 20___, by and between 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"). Delcop and the City may be referred to individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, Delcop Group, LLC, a Florida limited liability company ("Delcop"), a successor in interest to 107 Avenue Properties, LLC, the original owner and developer, now owns those certain parcels that constitute Phases 4, 5, and 6, three (3) parcels totaling ±7.2 acres lying east of NW 107 Avenue and situated to the north and south of NW 88 Street, further identified by Folio No. 35-3008-000-0041, 35-3008-000-0048, and 35-3008-000-0051, as legally described in Exhibit "A" ("Delcop Properties"), of that certain proposed phased mixed-use development site known as Midtown Doral Planned Unit Development (the "Midtown Doral PUD");

WHEREAS, on December 8, 2014, a Master Development Agreement was entered into between the original owner and developer of the properties encompassing the Midtown Doral PUD and the City, recorded in the Public Records of Miami-Dade County in Official Records Book 29422 at Pages 4516 – 4530 (the "MDA");

WHEREAS, the MDA approved a phased development for the Midtown Doral PUD with a originally approved program that included a 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, as permitted by the City's Comprehensive Plan and the Land Development Regulations (the "Original Project Entitlements");

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, on April 8, 2022, a Second Modification to the MDA was entered into between the and the City, which is recorded in the Public Records of Miami-Dade County in Official Records Book 33135 at Pages 3713 – 3779 to allow for a modification of the Phase II development program to allow for an increase of 170 dwelling units and an increase of 4,650 square feet of gross leasable area of commercial use (the "Second Modification"), changing the development program of Phase II to maximum of 675 dwelling units, 93,000 square feet of gross leasable area of commercial use, and a 47,000 square foot clubhouse; and

WHEREAS, on April 26, 2023, a Third Modification of the MDA was approved further modifying the development program of Phase II allowing for an increase of 59 dwelling units, an increase of 11,052 square feet of clubhouse use, and a reduction of 31,936 square feet of gross leasable area of commercial use (the "Third Modification"), which is recorded in the Public Records of Miami-Dade County in Official Records Book _____ at Pages _____; and

WHEREAS, pursuant to Paragraph 22 of the Second Modification, the MDA may be modified, amended, or released by the City and the owner(s) of the respective and individual Phase being modified, amended, or released, without the consent of any other owners of the other Phases, theirs successors or assigns, provided that such modification, amendment, and/or release has been approved by the City after public hearing;

WHEREAS, Delcop intends to develop the Delcop Properties with a development program that varies from Original Project Entitlements as applied to Phases IV, V, and VI, 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, and in order to realize this development program, Delcop desires to amend the MDA 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:

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

2. Amendment. Paragraph 5 of the Master Development Agreement is hereby modified as follows:

FROM:

“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 Conceptual Master Plan and the Pattern Book 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 in accordance with the Land Development Regulations. Upon execution of this Agreement, 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. Phasing, Density and Intensities, Building Heights, and Setbacks. Unless approved by the City in the future, the maximum density and intensities, setbacks, and height for any development on the Property shall be regulated by the Project Approval, the Land Development Regulations, and the applicable provisions and designations in the Comprehensive Plan in effect at the time of site plan approval.

i. Phasing. The Project will be developed in six (6) phases (the “Phases” or individually, a Phase) as contemplated in the Conceptual Master Plan, and as delineated below:

- | | |
|------------|---|
| Phase I: | Maximum of 537 dwelling units and 68,500 square feet of gross leasable area of commercial use. |
| Phase II: | Maximum of 734 dwelling units, 61,064 square feet of gross leasable area of commercial use, and a 58,052 square foot clubhouse.. |
| Phase III: | Maximum of 253 dwelling units and 44,875 square feet of gross leasable area of commercial use. |
| Phase IV: | Maximum of 126 dwelling units and 22,437.5 square feet of gross leasable area of commercial use. |
| Phase V: | Maximum of 127 dwelling units and 22,437.5 square feet of gross leasable area of commercial use. |
| Phase VI: | Maximum of 52,000 square feet of gross leasable area of commercial use and 75,000 square feet of net leasable area of office use. |

* * *

iii. Density and Intensities. Maximum density is further determined by the provisions of that certain Settlement Agreement, dated June 12, 2005, as modified by that certain Amendment to Settlement Agreement, approved by the City of Doral on February 12, 2007, pursuant to Resolution No. 07-06, as modified by the Second Amendment to Settlement Agreement recorded in Official Records Book 28642 at Page 4067 of the Public Records of Miami-Dade County, Florida, as subsequently amended by that certain Third Amendment to Settlement Agreement recorded in Official Records Book 29252 at Page 1882 of the Public Records of Miami-Dade County, Florida, that certain Fourth Amendment to Settlement Agreement pursuant to Resolution No. 15-209, passed and adopted by the City Council on October 21, 2015, that certain Fifth Amendment to Settlement Agreement pursuant to Resolution No. 21-248 passed and adopted by the City Council on October 27, 2021, and that certain Sixth Amendment to Settlement Agreement pursuant to Resolution No. 23-13 passed and adopted by the City Council on April 26, 2023, as it applies to the Property and as may be amended from time to time (collectively, the "Settlement Agreement").

* * *

c. Residential Unit Type Mix. Subject to the provisions of the Settlement Agreement, the Developer reserves the ability to modify the mix of the residential unit types to convert the mix of unit types between multi-family units and townhome units so long as said modification does not result in an overall increase of residential density for the Project. The reduction of residential density resulting from the modification of the residential unit type mix shall be deemed consistent with the Project Approval, the Land Development Regulations, and the applicable provisions and designations in the Comprehensive Plan.”

TO:

“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 Conceptual Master Plan and the Pattern Book 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 in accordance with the Land Development Regulations. Upon execution of this Agreement, 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. Phasing, Density and Intensities, Building Heights, and Setbacks. Unless approved by the City in the future, the maximum density and intensities, setbacks,

and height for any development on the Property shall be regulated by the Project Approval, the Land Development Regulations, and the applicable provisions and designations in the Comprehensive Plan in effect at the time of site plan approval.

i. Phasing. The Project will be developed in six (6) phases (the "Phases" or individually, a Phase) as contemplated in the Conceptual Master Plan, and as delineated below:

- Phase I: Maximum of 537 dwelling units and 68,500 square feet of gross leasable area of commercial use.
- Phase II: Maximum of 734 dwelling units, 61,064 square feet of gross leasable area of commercial use, and a 58,052 square foot clubhouse..
- Phase III: Maximum of 253 dwelling units and 44,875 square feet of gross leasable area of commercial use.
- Phase IV: Maximum of 146 dwelling units.
- Phase V: Maximum of 203 dwelling units and 11,370 square feet of gross leasable area of commercial use.
- Phase VI: Maximum of 203 dwelling units and 11,370 square feet of gross leasable area of commercial use.

* * *

iii. Density and Intensities. Maximum density is further determined by the provisions of that certain Settlement Agreement, dated June 12, 2005, as modified by that certain Amendment to Settlement Agreement, approved by the City of Doral on February 12, 2007, pursuant to Resolution No. 07-06, as modified by the Second Amendment to Settlement Agreement recorded in Official Records Book 28642 at Page 4067 of the Public Records of Miami-Dade County, Florida, as subsequently amended by that certain Third Amendment to Settlement Agreement recorded in Official Records Book 29252 at Page 1882 of the Public Records of Miami-Dade County, Florida, that certain Fourth Amendment to Settlement Agreement pursuant to Resolution No. 15-209, passed and adopted by the City Council on October 21, 2015, that certain Fifth Amendment to Settlement Agreement pursuant to Resolution No. 21-248 passed and adopted by the City Council on October 27, 2021, ~~and~~ that certain Sixth Amendment to Settlement Agreement pursuant to Resolution No. 23-13 passed and adopted by the City Council on April 26, 2023, and that certain Seventh Amendment to Settlement Agreement pursuant to Resolution No. _____, as it applies to the Property and as may be amended from time to time, (collectively, the "Settlement Agreement").

* * *

c. Residential Unit Type Mix. Subject to the provisions of the Settlement Agreement, the Developer reserves the ability to modify the mix of the residential unit types to convert the mix of unit types between multi-family units and townhome units so long as said modification does not result in an overall increase of residential density for the Project. The reduction of residential density resulting from the modification of the residential unit type mix shall be deemed consistent with the Project Approval, the Land Development Regulations, and the applicable provisions and designations in the Comprehensive Plan.”

* * *

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

3. Amendment. Paragraph 6 of the Development Agreement is modified as follows:

FROM

“6. Project Approval.

a. The Project Approval authorizes the development of a phased Project that currently contemplates a development program as specifically described in the Pattern Book and the Conceptual Master Plan. This development program consists of 1,777 dwelling units, 271,314 square feet of gross leasable area of commercial use, and 75,000 square feet of office use, and a 58,052 square foot clubhouse. The development of the Property in conformity with this development program, as provided in the Pattern Book and the Conceptual Master Plan, 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 and shall set forth the sole and exclusive limitation upon the development of the Project. Consistent with the foregoing and pursuant to Subsection 68-40(a) of the City’s Land Development Code, prior to the issuance of any building permit for any Phase Property (the “Phase Building Site”), the Developer of such Phase shall submit a Phase Site Plan for the Phase Building Site (the “Phase Site Plan”) 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. The Site Plan for each Phase Building Site shall be designed to generally conform to the Project Approval and the applicable provisions of the Land Development Regulations and Comprehensive Plan. Said Site Plan shall include the number of bedrooms, bathrooms, and the square footage of each residential unit shown on the Site Plan for that residential building. Notwithstanding anything in this Agreement, the Conceptual Master Plan, or in the

Pattern Book to the contrary, parking for subsequent phases of the Project shall be provided in accordance with Article IV of Chapter 77 of the City Code.

* * *

TO

“6. Project Approval.

a. The Project Approval authorizes the development of a phased Project that currently contemplates a development program as specifically described in the Pattern Book and the Conceptual Master Plan. This development program consists of ~~1,777~~ 2,076 dwelling units, ~~271,314~~ 197,189 square feet of gross leasable area of commercial use, ~~and 75,000 square feet of office use,~~ and a 58,052 square foot clubhouse. The development of the Property in conformity with this development program, as provided in the Pattern Book and the Conceptual Master Plan, 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 and shall set forth the sole and exclusive limitation upon the development of the Project. Consistent with the foregoing and pursuant to Subsection 68-40(a) of the City's Land Development Code, prior to the issuance of any building permit for any Phase Property (the "Phase Building Site"), the Developer of such Phase shall submit a Phase Site Plan for the Phase Building Site (the "Phase Site Plan") 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. The Site Plan for each Phase Building Site shall be designed to generally conform to the Project Approval and the applicable provisions of the Land Development Regulations and Comprehensive Plan. Said Site Plan shall include the number of bedrooms, bathrooms, and the square footage of each residential unit shown on the Site Plan for that residential building. Notwithstanding anything in this Agreement, the Conceptual Master Plan, or in the Pattern Book to the contrary, parking for subsequent phases of the Project shall be provided in accordance with Article IV of Chapter 77 of the City Code.

* * *

[ADDITIONAL CONDITIONS] **Hero Housing in Phases IV, V, and VI.** 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) All hero housing must 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.

* * *

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

4. Full Force and Effect. Except as specifically modified in this Fourth Amendment, all of the terms and conditions of the MDA shall remain in full force and effect. In the event any inconsistency between the terms of this Fourth Amendment and the terms of the Agreement, then the terms of this Fourth Amendment shall control. This Fourth 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.

[SIGNATURE PAGES FOLLOW]

DRAFT

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 $S01^{\circ}43'29''E$, 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; 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 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 $S01^{\circ}43'29''E$, 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 60.00 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 508.24 feet to a point hereinafter refer to as Reference Point "B"; thence $S88^{\circ}16'31''W$ for a distance of 104.00 feet; thence $N01^{\circ}43'29''W$ for a distance of 100.00 feet; thence $S88^{\circ}16'31''W$ for a distance of 206.00 feet; thence $N01^{\circ}43'29''W$, 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 $N88^{\circ}16'31''E$ 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°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°16'31"W for a distance of 310.00 feet; thence N01°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°16'31"E for a distance of 206.00 feet; thence N01°43'29"W for a distance of 104.32 feet; thence N88°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°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°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°16'31"E for a distance of 206.00 feet; thence S01°43'29"E for a distance of 100.00 feet; thence N88°16'31"E for a distance of 104.00 feet; thence S01°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°16'31"W for a distance of 104.00 feet; thence S01°43'29"E for a distance of 104.32 feet; thence S88°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°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°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 to the POINT OF BEGINNING of the hereinafter described Parcel of Land; 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 refer to as Reference Point "A"; thence S88°16'31"W for a distance of 310.00 feet; thence N01°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.

