

This Instrument was Prepared by:

Felix M. Lasarte, Esq.
The Lasarte Law Firm
3250 NE 1 Ave Suite 334
Miami, Florida 33137

**MASTER DEVELOPMENT AGREEMENT
TRUMP DORAL INTERNATIONAL TOWERS**

THIS MASTER DEVELOPMENT AGREEMENT (hereinafter, this "Agreement") is made and entered into this ___ day of _____ 2024, by and between TRUMP ENDEAVOR 12 LLC, a Delaware limited liability company (the "Developer"), and the CITY OF DORAL, FLORIDA, a Florida municipal corporation (the "City").

WITNESSETH:

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

WHEREAS, the Property is currently designated "Downtown Mixed Use on the City's Comprehensive Plan (as herein defined) and zoned Downtown Mixed Use pursuant to the Land Development Regulations (as herein defined);

WHEREAS, The Developer and the City mutually desire that the Property be further developed with approximately 1,498 residential units and 141,694 of commercial uses (the "Project"), in addition to the existing hotel and golf resort uses listed in Exhibit "B" attached hereto; and

WHEREAS, the Developer and the City desire to establish certain terms and conditions relating to the proposed additional 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 3 of the City's Land Development Regulations.

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 this Agreement are hereby deemed a part hereof.
2. Definitions.

- a. "Developer" means the person(s) undertaking the development of the Project, as defined in the preamble to this Agreement, or any successors or assigns thereof that (a) acquire an interest in any portion of the Property from the Developer pursuant to sale or ground lease for the purpose of the development. The Developer may further assign any obligations hereunder to individual builders, contractors, or engineers of any individual phase(s). Such further assignment shall not relieve the Developer of those obligations.
- b. "Comprehensive Plan" means the City's Comprehensive Development Master Plan meeting the requirements of Chapter 163, F.S.
- c. "Demolished Building" means any building currently existing on the Property as depicted in Exhibit "B", which may be demolished in the future to accommodate the new building/s in the Project.
- d. "Development" means the carrying out of any building activity, the making of any material change in the use or appearance of any structure and/or land, the dividing of land into three or more parcels or the application for any permits as defined below in furtherance of the Development.
- e. "Development Permit" includes but is not limited to 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.
- f. "Effective Date" is the date of recording of this Agreement in the Public Records of Miami-Dade County, Florida.
- g. "Entire Term" is the total term of this Agreement.
- h. "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.
- i. "Land" means the earth, water, and air, above, below, or on the surface and includes and improvements or structures customarily regarded as land.
- j. "Land Development Regulations" means ordinances, rules, and policies in effect on the Effective Date, which have been enacted and implemented by the City for the regulation of any aspect of development and includes any local government zoning, rezoning, subdivision, building construction, or sign regulation or any other regulations controlling the development of, or

construction upon, the Land.

- k. "Project" means the development approved pursuant to the Project Approval.
- l. "Project Approval" is defined in Section 4 of this Agreement.
- m. "Property" is that certain +/-56.4 acre parcel of real property owned by the Developer, as more particularly described in Exhibit "A" attached hereto.
- n. "Site Plan" is comprised of a scaled and dimensioned site plan prepared by Pascual, Perez, Kilidjian and Starr dated_____ (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 3 and other applicable provisions of the City of Doral Land Development Regulations. The Site Plan is attached hereto and made a part hereof as Exhibit "C".
- o. Intent. It is the intent of the Developer and the City that this Agreement should be construed and implemented to effectuate the purposes and intent of the parties and the purpose and intent of Chapter 68, Article V, Division 3 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.

3. Effective Date and Duration and Progress Reports.

This Agreement shall become effective on the Effective Date. This Agreement shall be recorded in the public records of Miami-Dade County, Florida and shall run with the land and shall be binding on all parties and all persons claiming under it for an initial term of 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. The Developer and all successors or assigns in interest shall submit annual construction progress reports to the planning and zoning director until the improvements contemplated in the Site Plan are completed.

a. Notwithstanding the provisions of City of Doral Code 68-562, the Developer shall have ten (10) years to commence development of the Project and shall have thirty (30) years to complete the development of the Project.

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, Governor's Emergency Order or challenges that materially limit the ability of the Developer to continue the development of the Project.

4. 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 Site Plan, as the binding development criteria for the Property (the "Project Approval"). In granting the Project Approval, the City has determined and hereby concurs that the Project is consistent with the City's Comprehensive Plan and that the Project Approval accords with the Land Development Regulations. Upon execution of this Agreement, the City confirms and agrees that the Property may be further developed and used in the manner set forth in the Project Approval, the City's Comprehensive Plan, and the Land Development Regulations.

b. Density, Building Heights, Setbacks and Intensities. The maximum density, heights, setbacks, and intensities for any development on the Property shall be regulated by the Project Approval and, where the Project Approval 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. To the extent that the zoning regulations for Miami International Airport in Section 33-338 of the Miami-Dade County Code of Ordinances ("Airport Regulations") permit a taller height than those in the Site Plan, the Developer may avail themselves of the maximum height permitted by said Airport Regulations, existing at the Effective Date or as modified in the future.

5. Project Approval.

a. The Project Approval, which is documented by and includes the Site Plan and adopting ordinances, authorizes the development of a Project that currently contemplates a development program as specifically described in the Site Plan. This development program consists of: 1,498 residential units and 141,694 square feet of commercial. There are currently 643 hotel rooms, clubhouses, a spa, pools, cabanas, tennis courts, ballrooms, restaurants, retail stores, parking and ancillary resort uses existing on the Property (collectively, the "Existing Uses and Buildings"); it is expressly understood and agreed that the Project Approval is in addition to the Existing Uses and Buildings.

b. Redevelopment of Existing Uses and Buildings. It is expressly understood that the Existing Uses and Buildings depicted in Exhibit "B" may remain in their current configuration in perpetuity. At such time in the future that the Developer may seek to modify, demolish and redevelop, in whole or in part, any portion of the Existing Uses and Buildings (other than as currently contemplated in the Site Plan), such new redevelopment shall be approved pursuant to the current laws existing at the time of the proposed redevelopment without affecting any of the rights in this Agreement. The City shall acknowledge the existence of and account for the removal of the Demolished Building upon its demolition and any future demolition of the existing buildings when calculating impact or permit fees for future development of the Project.

c. Residential Unit Type Mix. 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, townhome units, and single-family units so long as said modification does not result in an overall increase of residential density for the Project or additional net new two- pm peak hour vehicular trips. Any reduction of residential density of the Project 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.

d. Any Site Plan approved pursuant to the provisions of this Paragraph may be modified from time to time in accordance with Section 53-185(d) and section 68-740 of the City's Land Development Code, as may be amended from time to time. Minor variations to building placement, building style, and lot configuration may be approved administratively by the Director of the Planning and Zoning Department, or the executive officer of the successor of such Department as provided in the City of Doral Code. Notwithstanding the foregoing the Developer may modify the site plan administratively if the zoning regulations for Miami International Airport in Section 33-338 of the Miami-Dade County Code of Ordinances ("Airport Regulations") permit a taller height than those in the Site Plan, the Developer may avail themselves of the maximum height permitted by said Airport Regulations, existing at the Effective Date or as modified in the future.

e. In the event that the Director does not approve the modification to 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 have 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 modification 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 sixty (60) days from 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.

f. Due to the unique configuration of the Property, it is understood and agreed that minor modifications, as defined in the City's Land Development Regulations, to the locations of buildings, garages and other structures may be granted by the Director at the time of approval of any Site Plan for the Property.

6. Maintenance of Common Areas. The common areas of the Property shall be maintained by a homeowner's association or a condominium association as defined in Chapter 718 of Florida Statute.

7. Security During Construction. During construction of the Project, Developer shall provide security in accordance with sections 5-24 through 5-28 of the City of Doral Code (2014), from 7:00pm to 7:00am, Monday through Friday, and 24 hours per day on weekends and holidays.

8. Public Services and Facilities: Concurrency. It has been determined that as of the date of the Project Approvals, pursuant to Chapter 59 of the City Code, the Project has been found to satisfy the concurrency requirements of the City as set forth in the City's Comprehensive

Development Master Plan.

9. Transportation Improvements. The following transportation-related improvements (see Exhibit "E" for general locations) (need exhibit) shall be performed by the Developer, subject to the approval of all governmental agencies with jurisdiction over same:

Doral Boulevard-

a. The Developer agrees to construct or cause the construction of a westbound right turn lane at project driveways 4 and 5 and at the entrance to the proposed rideshare loop prior to _____ within the Project (excluding accessory structures such as free standing leasing or sales offices), subject to Miami-Dade County or the City of Doral agreeing to provide Impact Fee Credit for the cost of such improvement. The Developer agrees to dedicate the right-of-way necessary for this improvement.

b. The Developer agrees to construct or cause the installation of a channelized island at western most Driveway #6 to physically restrict left-turns entering and exiting said driveway to create right-in-/right-out only operations. While subject driveway aligns with the driveway to the AT&T field office on the southside of Doral Boulevard, the proposed modification will not restrict the movements currently allowed for AT&T. The Developer agrees to perform this improvement prior to _____ within the Project (excluding accessory structures such as free standing leasing or sales offices), subject to Miami-Dade County or the City of Doral agreeing to provide Impact Fee Credit for the cost of such improvement.

c. The Developer agrees to construct or cause the construction of an extension of the existing eastbound left turn lane at the intersection of Doral Boulevard/NW 36th Street with NW 87th Avenue. This improvement would require closing the existing directional median opening 350 feet west of the intersection and reconfiguring to create back-to-back left turn lanes of adequate storage. The Developer agrees to perform this improvement prior to _____ within the Project (excluding accessory structures such as free standing leasing or sales offices), subject to Miami-Dade County or the City of Doral agreeing to provide Impact Fee Credit for the cost of such improvement.

NW 87th Avenue Improvements-

a. The Developer agrees to construct or cause the construction of a southbound right turn lane at project driveways 1, 2 and 3 prior to _____ within the Project (excluding accessory structures such as free standing leasing or sales offices), subject to Miami-Dade County or the City of Doral agreeing to provide Impact Fee Credit for the cost of such improvement. The Developer agrees to dedicate the right-of-way necessary for this improvement.

b. The Developer agrees to construct or cause the construction of a southbound right turn lane at the intersection of Doral Boulevard/NW 36th Street with NW 87th Avenue prior to _____ within the Project (excluding accessory structures such as free standing leasing

or sales offices), subject to Miami-Dade County or the City of Doral agreeing to provide Impact Fee Credit for the cost of such improvement. The Developer agrees to dedicate the right-of-way necessary for this improvement.

c. The Developer agrees to construct or cause the construction of an extension of the existing northbound left turn lane at the intersection of NW 87th Avenue with NW 41st Street (Driveway 3). This improvement would require closing the existing directional median opening 300 feet south of the intersection and reconfiguring to create back-to-back left turn lanes of adequate storage. The Developer agrees to perform this improvement prior to _____ within the Project (excluding accessory structures such as free-standing leasing or sales offices), subject to Miami-Dade County or the City of Doral agreeing to provide Impact Fee Credit for the cost of such improvement.

d. The Developer agrees to construct or cause the construction of an exclusive northbound left-turn/U-turn Lane at the median opening on NW 87th Avenue and Windsor Doral apartments prior to _____ within the Project (excluding accessory structures such as free standing leasing or sales offices), subject to Miami-Dade County or the City of Doral agreeing to provide Impact Fee Credit for the cost of such improvement.

Doral Boulevard and NW 87th Avenue Intersection-

a. The Developer agrees to construct or cause the construction of the Installation of high emphasis cross walks at the intersection of Doral Boulevard/NW 36th Street with NW 87th Avenue prior to _____ within the Project (excluding accessory structures such as free standing leasing or sales offices), subject to Miami-Dade County or the City of Doral agreeing to provide Impact Fee Credit for the cost of such improvement.

NW 87th Avenue and NW 41st Street Intersection-

a. The Developer agrees to construct or cause the construction of the Installation of high emphasis cross walks at the intersection of NW 87th Avenue with NW 41st Street prior to _____ within the Project (excluding accessory structures such as free standing leasing or sales offices), subject to Miami-Dade County or the City of Doral agreeing to provide Impact Fee Credit for the cost of such improvement.

Bus Shelters on Doral Boulevard and on NW 87th Avenue-

a. The Developer agrees to construct or cause the construction of the Installation of bus shelters (per Resolution No. 19-193 for the approval of bus shelter concepts) at existing transit stops on westbound Doral Boulevard 480 feet west of NW 87th Avenue and on southbound NW 87th Avenue 200 feet north of NW 41st Street prior to the issuance of the final certificate of use/occupancy for the first new vertical construction within the Project (excluding accessory structures such as free standing leasing or sales offices), subject to Miami-Dade County or the City of Doral agreeing to provide Impact Fee Credit for the cost of such improvement. The Developer agrees to dedicate the right-of-way necessary for this improvement.

The foregoing time frames shall be extended by the Director upon an affirmative showing by the of a good faith effort to undertake the improvements in a timely manner or in the event of a force majeure or other events out of the Developer's control causing such delay.

10. 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.

11. Presumption of Compliance. Where construction has occurred on the Property, or any portion thereof, pursuant to a lawful 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.

12. Impact Fees. The City and Developer shall coordinate their efforts to derive the maximum benefits of any impact fee payments in favor of the Project and the City.

13. Reservation of Development Rights. For the Entire Term, the City hereby agrees that it shall permit the development of the Project in accordance with the Project Approval, the Land Development Regulations, the Comprehensive Plan, and the existing laws and policies as of the Effective Date of this Agreement that are or may be applicable to the Project, 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 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.

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

15. 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.

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

If to City at: City Manager City of Doral
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: Trump Endeavor 12, LLC
4400 N.W. 87th Avenue
Doral, Florida 33178
Attn: Mickael Damelincourt
Email: Mickael.damelincourt@trumphotels.com

With a copy to: Felix M. Lasarte, Esq.
The Lasarte Law Firm
3250 NE 1 Ave Suite 334
Miami, Florida 33137

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.

17. 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.

18. 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.

19. Modification, Amendment, and Release. Minor modifications of this Agreement, as defined in the City's Land Development Regulations, of this Agreement shall be approved by the Director. Such minor modifications shall be reflected in a recordable instrument prepared, executed and recorded by the Director. Major modifications of this Agreement may only be

modified, amended, or released, by written instrument signed by the City and the Developer provided that such modification, amendment, release has been approved by the City after public hearing.

20. 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.

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

[signature pages follow]

IN WITNESS WHEREOF, the parties have executed this MASTER DEVELOPMENT AGREEMENT as of the day and year above written.

CITY:

CITY OF DORAL, FLORIDA,
a Florida Municipal Corporation

By: _____
Signature and Title
Print Name: _____

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____(date) by _____ (name of officer or agent, title of officer or agent) of _____ (name of corporation acknowledging), a Florida (state or place of incorporation) corporation, on behalf of the corporation. He/she is personally known to me or has produced _____ (type of identification) as identification.

(Signature of person taking acknowledgment)

(Name typed, printed or stamped)

DEVELOPER:

TRUMP ENDEAVOR 12 LLC,
a Delaware Limited Liability Company

By: _____

Signature and Title

Print Name: _____

STATE OF FLORIDA)

)

COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____(date) by _____ (name of officer or agent, title of officer or agent) of _____ (name of corporation acknowledging) , a Florida (state or place of incorporation) corporation, on behalf of the corporation. He/she is personally known to me or has produced _____ (type of identification) as identification.

(Signature of person taking acknowledgment)

(Name typed, printed or stamped)

(Space reserved for Clerk)

**JOINDER BY MORTGAGEE
CORPORATION**

The undersigned Axos Bank, a Federally Chartered Savings Bank, the assignee, of a Mortgage in Favor of Deutsche Bank Trust Company Americas, a national banking association recorded in OR Book 29734 at Page 1809 of the Public Records of Miami-Dade County, which was assigned to Axos Bank pursuant to an Assignment of Mortgage and Promissory Notes recorded in OR Book 33212 at Page 3586 of the Public Records of Miami-Dade County, Florida, covering all/or a portion of the property described in the foregoing agreement, does hereby acknowledge that the terms of this agreement are and shall be binding upon the undersigned and its successors in title.

IN WITNESS WHEREOF, these presents have been executed this ____ day of _____, _____.

Axos Bank,
a Federally Chartered Savings Bank

Address:

By: _____
Signature and Title

Print Name

Witnesses:

Signature

Print Name

Signature

Print Name

STATE OF _____)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by _____
_____ (name) the
_____ (title) of _____ corporation, on behalf of the
corporation. He/She is personally known to me or has produced
_____ as identification.

Witness my signature and official seal this _____ day of _____, _____,
in the County and State aforesaid.

Signature

Print Name:

Notary Public
State of _____
My Commission Expires: _____

Exhibit "A"
(the Property)

[see attached]

Exhibit "B"

(Existing Uses and Buildings)

[see attached]

Exhibit "C"

(Site Plan)

[see attached]