



City of Miami

Legislation

Resolution: R-18-0232

City Hall
3500 Pan American Drive
Miami, FL 33133
www.miamigov.com

File Number: 4102

Final Action Date: 6/8/2018

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A RESOLUTION OF THE MIAMI CITY COMMISSION, WITH ATTACHMENT(S), APPROVING, SETTING FORTH, AND SUBMITTING TO THE ELECTORATE A PROPOSED AMENDMENT TO THE CHARTER OF THE CITY OF MIAMI, FLORIDA, AS AMENDED ("CHARTER"); SPECIFICALLY PROPOSING TO AMEND SECTION 29-B OF THE CHARTER, ENTITLED "CITY-OWNED PROPERTY SALE OR LEASE-GENERALLY", TO AUTHORIZE THE CITY COMMISSION BY A FOUR-FIFTHS (4/5THS) AFFIRMATIVE VOTE TO WAIVE COMPETITIVE BIDDING AND AUTHORIZE THE CITY MANAGER TO EXECUTE BOTH AN ESCROW AGREEMENT ("ESCROW") AND A FIFTH MODIFICATION TO THE LEASE AND DEVELOPMENT AGREEMENT ("FIFTH MODIFICATION") BETWEEN THE CITY OF MIAMI ("CITY") AND ESJ JI LEASEHOLD, LLC ("ESJ") FOR 19.35 ACRES OF CITY-OWNED WATERFRONT PROPERTY; AMENDING CERTAIN TERMS OF THE EXISTING LEASE, INCLUDING BUT NOT LIMITED TO, ADDITIONAL IMPROVEMENTS ON THE PROPERTY; MODIFICATION TO THE CURRENT REMAINING LEASE TERM ("TERM") OF APPROXIMATELY FORTY THREE (43) YEARS AND EXTENDING THE TERM TO 2099 WITH AN ADDITIONAL OPTION OF FIFTEEN (15) YEARS TO EXTEND THE LEASE TO 2114; PAYMENT OF ADDITIONAL ANNUAL RENT OF TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000.00) INCREASING, ONCE A PROPOSED HOTEL HAS STABILIZED, TO THE GREATER OF ONE MILLION TWO HUNDRED TWENTY THOUSAND DOLLARS (\$1,220,000.00) OR FIVE PERCENT (5%) OF ANNUAL HOTEL GROSS REVENUES FROM THE PROPOSED FIFTY MILLION DOLLAR (\$50,000,000.00) HOTEL, WITH A MAXIMUM OF THREE HUNDRED (300) ROOMS AND ONE HUNDRED THIRTY (130) FOOT HEIGHT, AT ESJ'S EXPENSE AND OPTION, SUBJECT TO CITY APPROVALS AND SUCCESSFUL LAND USE AND ZONING CHANGES, AS NECESSARY; PROVIDING PARKING, RETAIL/RESTAURANT, AND MEETING ROOM SPACE; PROVIDING IMPROVEMENTS, REPAIRS, AND MAINTENANCE TO THE ICHIMURA-MIAMI JAPANESE GARDENS IN THE AMOUNT OF SEVEN HUNDRED THOUSAND DOLLARS (\$700,000.00); PROVIDING A CONTRIBUTION OF SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$750,000.00) PAID OVER A TEN (10) YEAR PERIOD FOR AFFORDABLE HOUSING; ESTABLISHING A REPAIR RESERVE ACCOUNT; IMPLEMENTING A THREE PERCENT (3%) TRANSFER FEE OF GROSS SALE PROCEEDS; IMPLEMENTING A REFINANCING FEE OF ONE PERCENT (1%) OF LOAN PROCEEDS; PROVIDING A RENT CREDIT TO ESJ IN THE AMOUNT OF FIVE HUNDRED THOUSAND DOLLARS (\$500,000.00) FOR REIMBURSEMENTS OF COSTS RELATED TO SHORELINE STABILIZATION AND IMPROVEMENTS NEEDED AS A RESULT OF EROSION FROM HURRICANE DAMAGE IN 2017; WITH RESTRICTIONS, REVERSIONS, AND RETENTION BY THE CITY OF ALL OTHER RIGHTS; REGARDLESS OF THE

REFERENDUM RESULT, ESJ SHALL PAY THE FOLLOWING: ONE HUNDRED THOUSAND DOLLARS (\$100,000.00) TO THE CITY IMMEDIATELY THEREAFTER THE REFERENDUM RESULTS AND, THIRTY FIVE THOUSAND DOLLARS (\$35,000.00) TO THE LIBERTY CITY COMMUNITY REVITALIZATION TRUST PER YEAR FOR THE DURATION OF THE LEASE COMMENCING JANUARY 1ST, 2021; CALLING FOR A SPECIAL ELECTION TO BE HELD ON AUGUST 28, 2018; DESIGNATING AND APPOINTING THE CITY CLERK AS THE OFFICIAL REPRESENTATIVE OF THE CITY COMMISSION WITH RESPECT TO THE USE OF VOTER REGISTRATION BOOKS AND RECORDS; FURTHER DIRECTING THE CITY CLERK TO CAUSE A CERTIFIED COPY OF THE HEREIN RESOLUTION TO BE DELIVERED TO THE SUPERVISOR OF ELECTIONS OF MIAMI-DADE COUNTY, FLORIDA NOT LESS THAN FORTY FIVE (45) DAYS PRIOR TO THE DATE OF SUCH SPECIAL ELECTION; AUTHORIZING THE CITY MANAGER TO EXECUTE THE ESCROW AND FIFTH MODIFICATION, SUBJECT TO APPROVAL BY THE ELECTORATE, IN A FORM ACCEPTABLE TO THE CITY ATTORNEY, AND SUBJECT TO DELIVER TO THE CITY ATTORNEY WITHIN SEVEN (7) DAYS OF THE EFFECTIVE DATE OF THIS RESOLUTION THE EXECUTED FIFTH AMENDMENT TO BE HELD IN ESCROW BY THE CITY ATTORNEY; AUTHORIZING THE CITY ATTORNEY TO TAKE ANY AND ALL STEPS NECESSARY ON BEHALF OF THE CITY TO COMPLY WITH THE ESCROW; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE.

WHEREAS, the City of Miami ("City") is the owner of that certain tract of land on Watson Island comprising approximately 19.35 acres and located at 1111 Parrot Jungle Trail, Miami, Florida ("Property"); and

WHEREAS, ESJ JI Leasehold, LLC ("ESJ") and the City are parties to that certain Lease and Development Agreement, as modified from time to time (collectively, "Lease") for the Property; and

WHEREAS, pursuant to the Lease, ESJ is leasing the Property from the City for the operation of a botanical garden and theme park attraction known as Jungle Island ("Jungle Island"); and

WHEREAS, the Lease was modified pursuant to the Third Modification to the Lease and Development Agreement ("Third Modification") which modified the Lease definition for "Additional Improvements" to possibly include a themed hotel and related retail and entertainment, thereby providing ESJ with the potential opportunity to develop and operate a hotel on the Property, subject to approval of the electorate in a City-wide referendum and further subject to the approval of the State of Florida Board of Trustees of the Internal Improvement Trust Fund and any and all applicable laws, codes, and regulations, including but not limited to, the City's Zoning Ordinance; and

WHEREAS, ESJ desires to develop a hotel, parking structure, and related improvements (collectively, "Hotel") on the Property and requires an extension on the term of the Lease, which has approximately forty-three (43) years remaining, to obtain the financing necessary for the construction of the Hotel; and

WHEREAS, Section 29-C of the Charter of the City of Miami, Florida ("Charter") states that "Notwithstanding any provision to the contrary contained in the Charter or Code of the City of Miami, no sale, conveyance, lease or management agreement may be entered into for the

management, occupancy or use of the area known as Watson Island for periods greater than one year unless (1) there shall have been, prior to the date of the City Commission's consideration of such sale, lease, management agreement, an advertisement soliciting proposals for said sale, lease or management agreement, published in a daily newspaper of general paid circulation in the City, allowing not less than ninety (90) days for the City's receipt of proposals from prospective purchasers or lessees, said advertisement to be no less than one-fourth page and the headline in the advertisement to be in a type no smaller than 18-point; and, (2) the proposed transaction be approved by a majority of the votes cast by the electorate at a referendum. The procedures for selection of proposals shall be those provided by Charter section 29-A(c) or (d) as appropriate and/or by applicable City Code provisions. Nothing herein shall affect the existing rights or privileges, if any, of any lessee, permittee, licensee or concessionaire currently situated in said area; however, any enlargement, amendment, transfer, or increase in those rights or privileges as may be in existence at the time this amendment is adopted shall require compliance with the provisions of this amendment. This Charter Amendment shall not affect the City's use or occupancy of the area, nor shall it apply to contracts for the construction of any City facilities or improvements in the area; further, nothing contained herein shall apply to projects of any governmental agency or instrumentality;" and

WHEREAS, the City and ESJ desire to enter into both an Escrow Agreement ("Escrow") and a Fifth Modification to the Lease and Development Agreement ("Fifth Modification"), both in substantially the attached form, which will modify the current remaining lease term ("Term") of approximately forty three (43) years and extend the Term from the year 2060 to the year 2099 and include a fifteen (15) year option to extend the Lease to 2114; providing additional annual rent payment of Two Hundred Fifty Thousand Dollars (\$250,000.00) and once the Hotel has stabilized, increasing to the greater of One Million Two Hundred Twenty Thousand Dollars (\$1,220,000.00) or Five Percent (5%) of annual hotel gross revenues from a new privately funded Hotel with a minimum cost of Fifty Million Dollars (\$50,000,000.00), with a maximum of Three Hundred (300) rooms and a maximum height of one hundred thirty (130) feet, at ESJ's expense and option, and a design subject to City approval and successful land use and zoning changes, as necessary with said rent being in addition to the currently received rent; providing parking spaces sufficient to meet zoning ordinance requirements; further providing ancillary improvements consisting of retail and/or restaurant space of up to ten thousand (10,000) square feet and meeting room space of up to thirty thousand (30,000) square feet; with the aggregate payment of Seven Hundred Thousand Dollars (\$700,000.00) towards the Ichimura-Miami Japanese Gardens ("Japanese Gardens") for construction of a walkway to Jungle Island, necessary repairs, and maintenance of the Japanese Gardens; payments totaling Seven Hundred Fifty Thousand Dollars (\$750,000.00) over a ten (10) year period to be used for affordable housing; establishing a reserve account for capital repairs of Two Hundred Thousand Dollars (\$200,000.00) per year; implementing a transfer fee of Three Percent (3%) of gross sales proceeds if the Property is transferred or assigned; implementing a refinancing fee of One Percent (1%) of the refinancing loan proceeds should the Property be refinanced after the initial refinancing; providing a rent credit to ESJ in the amount of Five Hundred Thousand Dollars (\$500,000.00) to be credited as reimbursements for costs related to shoreline stabilization and improvements needed as a result of erosion from hurricane damage in 2017; and

WHEREAS, pursuant to Section 3(f)(iii) of the Charter, entitled "Powers," and Section 29-B of the Charter, entitled "City Owned Property Sale or Lease-Generally," the City needs two (2) independent appraisals affirming the fair market value of the Hotel as reflected in the Fifth Modification; and

WHEREAS, the Fifth Modification is subject to such other restrictions, reversions, and retention by the City of all other rights; and

WHEREAS, pursuant to Resolution No. R-18-0231 adopted on June 8, 2018, the City Attorney was directed to draft the ballot language contained herein; and

WHEREAS, regardless of the referendum result, ESJ shall pay the following: One Hundred Thousand Dollars (\$100,000.00) to the City immediately thereafter the referendum results; and, Thirty Five Thousand Dollars (\$35,000.00) to the Liberty City Community Revitalization Trust per year for the duration of the Lease commencing January 1st, 2021; and

WHEREAS, upon referendum approval by the City's residents, ESJ shall: establish a special restricted affordable housing account in the amount of Six Hundred Fifty Thousand Dollars (\$650,000.00), for payment to the City of Three Hundred Thousand Dollars (\$300,000.00) upon issuance to ESJ of any building permit, with payment to the City of the remaining Three Hundred Fifty Thousand Dollars (\$350,000.00) upon issuance to ESJ of a TCO for the Hotel; and

WHEREAS, ESJ shall provide, pay for, and maintain a dedicated trolley route for Jungle Island, subject to the City's approval of the route's path and stops, commencing January 1st, 2020;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF MIAMI, FLORIDA:

Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated as if fully set forth in this Section.

Section 2. In accordance with the provisions of Section 29-B of the Charter and Section 6.03 of the Miami-Dade County Home Rule Charter, a Special Election is being called and directed in the City from 7:00 A.M. until 7:00 P.M. on Tuesday, August 28, 2018 for the purpose of submitting to the qualified electors of the City for their approval or disapproval of the proposed Fifth Modification.

Section 3. Section 29-B of the Charter is proposed to be amended in the following particulars:¹

"CHARTER AND CODE OF THE CITY OF MIAMI, FLORIDA

SUBPART A. THE CHARTER

Sec. 29-B. City-owned property sale or lease-Generally.

Notwithstanding any provision to the contrary contained in this Charter or the City Code, and except as provided below, the city commission is prohibited from favorably considering any sale or lease of property owned by the city unless there is a return to the city of fair market value under such proposed sale or lease. The city commission is also prohibited from favorably considering any sale or lease of city-owned property unless (a) there shall have been, prior to the date of the city commission's consideration of such sale or lease, an advertisement

¹ Words and/or figures stricken through shall be deleted. Underscored words and/or figures shall be added. The remaining provisions are now in effect and remain unchanged. Asterisks indicate omitted and unchanged material.

soliciting proposals for said sale or lease published in a daily newspaper of general paid circulation in the city, allowing not less than ninety (90) days for the city's receipt of proposals from prospective purchasers or lessees, said advertisement to be no less than one-fourth (¼) page and the headline in the advertisement to be in a type no smaller than 18- point and, (b) except as provided below, there shall have been at least three (3) written proposals received from prospective purchasers or lessees; however, if there are less than three (3) such proposals received and if the guaranteed return under the proposal whose acceptance is being considered is equal to fair market value the city commission determines that the contemplated sale or lease will be in the city's best interest then, subject to the approval of a majority of the votes cast by the electorate at a referendum, the sale or lease may be consummated. Any lease for the development of improvements of city-owned property which has been approved by voter referendum shall require additional voter referendum approval for a development on City-owned property where the developer has not obtained the necessary building permits within four (4) years of the effective date of the lease. Such section shall not be applicable when the delay in the performance of any obligation is as a result of force majeure, or litigation that questions the validity of the vote, or the City Commission action to place the question for referendum, then the performance of such obligation shall be extended by the length of the delay. In the case of city-owned property which is not waterfront, when the value of such property to be sold or leased (individual leaseholds within a single city-owned property shall not be considered as a single parcel of property for such valuation purposes) is five hundred thousand dollars (\$500,000) or less, based on an appraisal performed by a state-certified appraiser, the city commission, by a 4/5ths affirmative vote, may sell or lease said city- owned property after compliance with the advertisement requirements set forth above but without the necessity of a referendum.

The above provisions and any other city requirements for competitive bidding shall not apply when:

- (a) conveying property to implement housing programs or projects which are intended to benefit persons or households with low and/or moderate income, the criteria of which to be provided for by federal and/or state law or by the city commission;
- (b) conveying property to implement projects authorized under the Florida Community Redevelopment Act of 1969, as amended;
- (c) conveying property to implement projects of any governmental agency or instrumentality;
- (d) disposing of property acquired as a result of foreclosure;
- (e) disposing of property acquired in connection with delinquent taxes which properties were conveyed to the city by the Miami-Dade board of county commissioners under the provisions of Section 197.592 Florida Statutes, as amended; and
- (f) disposing of non-waterfront property to the owner of an adjacent property when the subject property is 7,500 square feet or less or the subject non-waterfront property is non-buildable.

Notwithstanding anything herein to the contrary, the city commission, by a 4/5ths affirmative vote, may:

- (a) grant a lessee of city-owned property a one-time extension during the last five years of its lease, without the necessity of a referendum, for the

- purpose of funding additional capital improvements. The extended term shall not exceed twenty-five percent of the original term or ten years, whichever is less. The granting of such an extension is subject to the lessee paying fair market rent as determined by the city at the time of such extension and not being in default of its lease with the city nor in arrearage of any monies due the city; and
- (b) amend the Lease Agreement between the City of Miami and Biscayne Bay Restaurant Corp., d/b/a Rusty Pelican, dated February 13, 1970, as amended, to (i) extend the lease for an additional term of fifteen (15) years, with the option to renew for two (2) additional five (5) year periods, (ii) increase the amount of the minimum guarantee to the City to at least \$360,000 per lease year effective upon execution of the lease amendment, and (iii) require Rusty Pelican to complete capital improvements to the property, including a public baywalk, in the amount of not less than \$3 Million, within twenty-four (24) months of the effective date of the lease amendment; and
 - (c) waive competitive bidding and execute a lease with Dade Heritage Trust, Inc. for the City-owned building located at 190 Southeast 12th Terrace, for a term of thirty (30) years, with two (2) thirty (30) year renewals, for minimum annual rent of \$600.00 with Consumer Price Index adjustments, with restrictions, reversions, and retention by the City of all other rights; and
 - (d) waive competitive bidding and execute a Fifth Amendment to the Lease Agreement with Aligned Bayshore Marina, LLC, also known as Monty's, to extend the current lease term by an additional term of approximately thirty -two (32) years (to expire May 31, 2067), with two (2) ten (10) year options to renew for a total term of fifty-two (52) years (to expire May 31, 2087); which will increase minimum rent payment by an additional two hundred thousand dollars (\$200,000.00) per lease year, for a minimum of ten million dollars (\$10,000,000.00) over the base term of the amended Lease Agreement, or one and three quarters percent (1.75%) of gross rent receipts from the Property, whichever is greater, as additional rent due to the City and, commencing January 1, 2019, minimum annual total rent (inclusive of the additional minimum rent) shall be one million five hundred thousand dollars (\$1,500,000.00), plus an additional twenty five thousand dollars (\$25,000.00) to be paid on an annual basis for the full amended term to a special fund to be established by the City for the benefit of low income housing renovation; further providing capital improvements to the Property of a minimum of seven million five hundred thousand dollars (\$7,500,000.00) to be spent within three (3) years of the electorate's approval of the Fifth Amendment to the Lease Agreement; further creating a capital account requiring a minimum additional investment in the Property of four million dollars (\$4,000,000.00) over the amended Lease term, inclusive of the renewal options; requiring a Transfer Fee payment to the City if the Property is transferred or assigned; and further requiring a Refinancing Fee payment to the City should the Property be refinanced after the initial refinancing.
 - (e) waive competitive bidding and approve the Fifth Modification to the Lease with ESJ JI Leasehold, LLC, which modifies the remaining term of approximately forty three (43) years and extends the Term from the year 2060 to the year 2099 and includes a Fifteen (15) year option to extend the Lease to the year 2114; providing an additional annual rent payment

of Two Hundred Fifty Thousand Dollars (\$250,000.00) increasing, once the proposed hotel has stabilized, to the greater of One Million Two Hundred Twenty Thousand Dollars (\$1,220,000.00) or Five Percent (5%) of annual hotel gross revenues from a new privately funded hotel development with a minimum cost of Fifty Million Dollars (\$50,000,000.00) with a maximum of Three Hundred (300) rooms and a maximum height of One Hundred Thirty (130) feet, at ESJ's expense and option, and a design subject to City approval and successful land use and zoning changes, as necessary, with said rent being in addition to the currently received greater of annual rent of Five Hundred Two Thousand One Hundred Sixty Eight Dollars (\$502,168.00) and percentage rent from Jungle Island revenue; with parking spaces sufficient to meet zoning ordinance requirements; ancillary improvements consisting of retail and/or restaurant space of up to ten thousand (10,000) square feet and meeting room space of up to thirty thousand (30,000) square feet; with an aggregate payment of Seven Hundred Thousand Dollars (\$700,000.00) towards the Ichimura-Miami Japanese Gardens for construction of a walkway to Jungle Island and necessary repairs and maintenance of the Ichimura-Miami Japanese Gardens; payments totaling Seven Hundred Fifty Thousand Dollars (\$750,000.00) over a ten (10) year period to be used for affordable housing; establishing a reserve account for capital repairs of Two Hundred Thousand Dollars (\$200,000.00) per year; implementing a transfer fee of Three Percent (3%) of gross sales proceeds if the Property is transferred or assigned; implementing a refinancing fee of One Percent (1%) of refinancing loan proceeds if the Property is refinanced after the initial refinancing.

Notwithstanding anything in this Charter to the contrary, the City may enter into leases or management agreements, for any City-owned submerged lands, with entities having a possessory or ownership interest in the abutting riparian uplands for building marinas, docks or like facilities, using methods adopted by ordinance on the condition that such leases or management agreements result in a return to the City of at least fair market value."

Section 4. The Special Election shall be held at the polling places in the precincts designated, all as shown on the list attached hereto and made a part hereof and referred to as Exhibit No. 1 or as may be designated by the Supervisor of Elections of Miami-Dade County, Florida ("Supervisor of Elections") in conformity with the provisions of the general laws of the State of Florida ("State"). The Precinct Election Clerks and Inspectors to serve at said polling places on said Special Election date shall be those designated by the Supervisor of Elections for such purpose in accordance with the general laws of the State. A description of the registration books and records which pertain to Special Election precincts wholly or partly within the City and which the City is adopting and desires to use for holding such Special Election is all voter information cards, registration books, records, and certificates pertaining to electors of the City and established and maintained as official by the Supervisor of Elections in conformity with the provisions of the general laws of the State are hereby adopted and declared to be, and shall hereafter be recognized and accepted as, official voter information cards, registration books, records, and certificates of the City.

Section 5. In compliance with Section 100.342, Florida Statutes (2016), regarding any Special Election not otherwise provided for, there shall be at least thirty (30) days' notice of the Special Election by publication in a newspaper of general circulation in the City. The City Clerk

is authorized and directed to publish notice of the adoption of this Resolution and of the provisions hereof at least twice, once in the fifth week and once in the third week prior to the week in which the aforesaid Special Election is to be held in newspaper(s) of general circulation in the City which notice shall be substantially in the following form:

NOTICE OF SPECIAL ELECTION
TO AMEND THE MIAMI CITY CHARTER TO BE HELD ON
TUESDAY, AUGUST 28, 2018 IN THE CITY OF MIAMI, FLORIDA

PURSUANT TO RESOLUTION NO. R-18-0232

A Special Election will be held on Tuesday, August 28, 2018 from 7:00 A.M. until 7:00 P.M. in the City of Miami, Florida at the polling places in the several Special Election precincts designated by the Miami-Dade County Supervisor of Elections as set forth herein, unless otherwise provided by law, and submitting to the qualified electors of the City of Miami, Florida the following question:

Shall Miami's Charter be amended extending Jungle Island's Lease for an additional 39-years, plus 15-year option, waiving competitive bidding, allowing at developer's expense and option, construction of hotel and attractions with maximum 300 rooms and 130-foot height, in exchange for:

- Additional annual rent for the hotel of \$250,000.00 increasing to \$1,220,000.00 or 5.0% of hotel gross sales, whichever greater;
- Contribution of \$700,000.00 to the adjacent City park and \$750,000.00 for affordable housing.

This Charter Amendment will amend Section 29-B of the Miami Charter waiving competitive bidding and approving the Fifth Modification to the Lease with ESJ JI Leasehold, LLC, for an additional thirty nine (39) years, plus a fifteen (15) year option, requiring Jungle Island to build and privately fund a new hotel and attractions, with a maximum of Three Hundred (300) rooms and one hundred thirty (130) foot height, at Developer's expense and option; pay additional annual rent for the hotel of Two Hundred Fifty Thousand Dollars (\$250,000.00) increasing to One Million Two Hundred Twenty Thousand Dollars (\$1,220,000.00) or Five Percent (5%) of hotel gross sales, whichever is greater; contribute Seven Hundred Thousand Dollars (\$700,000.00) to the adjacent City park and Seven Hundred Fifty Thousand Dollars (\$750,000.00) for affordable housing; with a Three Percent (3%) transfer fee of gross sales proceeds and One Percent (1%) refinancing fee; with restrictions, reversions, and retention by the City of all other rights, to be redeveloped pursuant to the proposed Fifth Modification to the Lease.

By order of the Commission of the City of Miami, Florida.

Section 6. The official ballot to be used at said Special Election shall be in full compliance with the laws of the State with respect to vote-by-mail ballots and to the use of the mechanical voting machines or the Computer Election System and shall be in substantially the following form:

"Official Ballot"

Special Election
Miami, Florida
August 28, 2018

Proposed Jungle Island hotel and lease
extension on City-owned Watson Island.

Shall Miami's Charter be amended extending Jungle Island's Lease for an additional 39-years, plus 15-year option, waiving competitive bidding, allowing at developer's expense and option, construction of hotel and attractions with maximum 300 rooms and 130-foot height, in exchange for:

- Additional annual rent for the hotel of \$250,000.00 increasing to \$1,220,000.00 or 5.0% of hotel gross sales, whichever greater;
- Contribution of \$700,000.00 to the adjacent City park and \$750,000.00 for affordable housing.

YES

NO

Section 7. The form of the ballot shall be in accordance with requirements of general election laws. Electors desiring to vote in approval of the Question described above shall be instructed to vote their selection next to the word "YES" within the ballot containing the statement relating to the Question. Electors desiring to vote to disapprove the Question shall be instructed to vote their selection next to the word "NO" within the ballot containing the statement relating to the Question. Once individuals are satisfied with their choice, they shall press the "Vote" button and the ballot shall be cast.

Section 8. The City Clerk shall cause to be prepared vote-by-mail ballots containing the Question set forth in Section 6 above for the use of vote-by-mail electors entitled to cast such ballots in said Special Election.

Section 9. All qualified electors of said City shall be permitted to vote in said Special Election and the Supervisor of Elections is hereby requested, authorized, and directed to furnish, at the cost and expense of the City, a list of all qualified electors residing in the City as shown by the registration books and records of the Office of said Supervisor of Elections and duly certify the same for delivery to and for use by the election officials designated to serve at the respective polling places in said general election precincts.

Section 10. For the purpose of enabling persons to register who are qualified to vote in said Special Election on Tuesday, August 28, 2018 and who have not registered under the provisions of the general laws of the State and Chapter 16 of the Code of the City of Miami, Florida, as amended, or who have transferred their legal residence from one voting precinct to another in the City, they may register Monday through Friday from 8:00 A.M. to 5:00 P.M. at the Miami-Dade County Elections Department located at 2700 Northwest 87th Avenue, Miami, Florida within such period of time as may be designated by the Supervisor of Elections. In

addition to the above place and times, qualified persons may register at such branch offices and may also use any mobile registration van for the purpose of registration in order to vote in the herein described Special Election during such times and on such dates as may be designated by the Supervisor of Elections.

Section 11. Todd B. Hannon, the City Clerk, or his duly appointed successor, is hereby designated and appointed as the official representative of the City Commission in all transactions with the Supervisor of Elections related to matters pertaining to the use of the registration books and the holding of said Special Election.

Section 12. The City Clerk shall deliver a certified copy of this Resolution to the Supervisor of Elections not less than forty-five (45) days prior to the date of the Special Election.

Section 13. By a four-fifths (4/5ths) affirmative vote, the City Manager is authorized² to execute the Escrow and Fifth Modification and to deliver to the City Attorney, on behalf of the City as Escrow Agent, within seven (7) days of the effective date of this Resolution, the executed Fifth Modification subject to approval by the electorate.

Section 14. The City Attorney is authorized¹ to take any and all steps on behalf of the City to comply with the Escrow.

Section 15. This Resolution shall become effective immediately upon its adoption and signature of the Mayor.³

APPROVED AS TO FORM AND CORRECTNESS:

² The herein authorization is further subject to compliance with all requirements that may be imposed by the City Attorney, including but not limited to, those prescribed by applicable City Charter and City Code provisions.

³ If the Mayor does not sign this Resolution, it shall become effective at the end of ten (10) calendar days from the date it was passed and adopted. If the Mayor vetoes this Resolution, it shall become effective immediately upon override of the veto by the City Commission.

ESCROW AGREEMENT

This Escrow Agreement (the "Agreement") is entered into by and between ESJ JI Leasehold, LLC, a Florida limited liability company ("ESJ"), having an address of 19950 W. Country Club Drive, Suite 800, Aventura, Florida 33180; and the City of Miami, a Florida municipal corporation (the "City" or "Escrow Agent"), having an address of c/o City Manager, 444 SW 2nd Avenue, Miami, Florida 33131. This Agreement is dated as of the last date of execution by the parties hereto (the "Effective Date").

RECITALS

WHEREAS, the City is the owner of that certain tract of land on Watson Island comprising approximately 19.35 acres, commonly known as Jungle Island, and whose legal description is attached hereto and incorporated herein as **Exhibit "A"** (the "Land");

WHEREAS, ESJ and the City are parties to that certain Lease and Development Agreement, as modified pursuant to four (4) modifications (as so modified, collectively, the "Lease");

WHEREAS, the Lease was modified pursuant to, *inter alia*, that certain Third Modification to Lease and Development Agreement (the "Third Modification");

WHEREAS, pursuant to the Lease, ESJ is leasing the Land for the operation of a botanical garden and theme park attraction known as Jungle Island ("Jungle Island");

WHEREAS, the term of the Lease has approximately 43 years remaining;

WHEREAS, ESJ desires to develop a hotel, parking structure and related improvements (collectively, the "Hotel") on the Land;

WHEREAS, the Third Modification modified the Lease by adding a definition for "Additional Improvements" which includes a themed hotel and related retail and entertainment, thereby providing ESJ with the potential opportunity to develop and operate a hotel on the Land, subject to approval of the electorate in a citywide referendum;

WHEREAS, pursuant to Sections 29-B and 29-C of the City Charter, the Lease by the City of waterfront land requires the approval of the electorate in a citywide referendum;

WHEREAS, on November 7, 1995, a referendum was approved authorizing the City to enter into the Lease relating to Jungle Island;

WHEREAS, in order to allow the development of the Hotel at Jungle Island, the City has opined that another referendum is required;

WHEREAS, in order to include in the referendum the question of whether competitive bidding shall be waived, the City Attorney has opined that a 4/5's affirmative vote by the City Commission is required;

WHEREAS, in order to obtain financing for the construction of the Hotel, there is a need for an extension of the term of the Lease, which the City has opined also requires the approval of the electorate in a referendum;

WHEREAS, the parties mutually negotiated and agreed to that certain Fifth Modification to Lease and Development Agreement attached hereto as **Exhibit “B”** and incorporated herein by this reference (the “Fifth Modification”), which Fifth Modification shall be executed, held in escrow and become effective, subject to, and in accordance with, the terms and conditions set forth in this Agreement.

NOW THEREFORE, in exchange for the mutual promises set forth herein and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. Recitals. The above recitals are true and correct and are incorporated herein by this reference.
2. Fifth Modification. The parties acknowledge and agree that the terms and conditions of the Fifth Modification have been agreed to by both parties as set forth on **Exhibit “B”** attached hereto and incorporated herein.
3. Execution and Escrow Upon Approval of Placing Hotel Referendum on Ballot. In the event the City Commission approves (i) placing a referendum on the development of the Hotel at Jungle Island and the extension of the term of the Lease (the “Hotel Referendum”) on the ballot, and (ii) by a 4/5’s affirmative vote, including on the ballot the question of whether competitive bidding shall be waived (collectively, the “Commission Ballot Approval”), then ESJ and the City shall, within twenty (20) days after the date of the City Commission meeting where Commission Ballot Approval was given, execute the Fifth Modification and deliver to Escrow Agent, in escrow, the fully executed Fifth Modification. Escrow Agent agrees to hold the Fifth Modification in escrow and then release it pursuant to, in accordance with and subject to the terms and conditions of this Agreement.
4. Approval of Hotel Referendum. If the Hotel Referendum is Approved (as defined below), (a) Escrow Agent shall, within one (1) business day after such approval, release the fully executed Fifth Modification from escrow and deliver an original counterpart of the Fifth Modification to each of ESJ and the City, (b) the Fifth Modification shall automatically become effective as of the date the Hotel Referendum is approved, and (c) ESJ shall have the right to develop the Hotel on the Land in accordance with the terms set forth in the Fifth Modification. Either party to this Agreement shall have the right to record the Fifth Modification, or memorandum thereof, in the public records of Miami-Dade County, Florida. Notwithstanding anything to the contrary herein, the Hotel Referendum shall be deemed “Approved” if at least fifty percent (50%) plus one of the persons voting on the Hotel Referendum vote to approve the Hotel Referendum.

5. Hotel Referendum is Not Approved. If the Hotel Referendum is not Approved within twenty-four (24) months after the Effective Date, (a) Escrow Agent shall write “void” across each original counterpart of the Fifth Modification and return such voided original counterparts to each of ESJ and the City, (b) the Fifth Modification shall be of no force and effect, and (c) the Lease shall continue in full force and effect without the Fifth Modification.
6. Default by ESJ. In the event of any breach of this Agreement by ESJ, and ESJ fails to cure said breach within seven (7) days after receiving written notice from the City of said default, the City shall have, as its sole and exclusive remedy as a result of such breach, either of the following remedies: the option to seek equitable relief, including but not limited to specific performance, or the option to terminate this Agreement and seek damages from ESJ.
7. Default by the City and/or Escrow Agent. In the event of any breach of this Agreement by the City and/or Escrow Agent, and the City and/or Escrow Agent fails to cure said breach within seven (7) days after receiving written notice from ESJ of said default, ESJ shall have, as its sole and exclusive remedy as a result of such breach, either of the following remedies: the option to seek equitable relief, including, but not limited to specific performance or the option to terminate this Agreement and seek damages from the City and/or Escrow Agent.
8. Consideration. As part of the consideration for this Agreement, ESJ agrees to pay the following: (a) all soft costs associated with the initial design of the Hotel for purposes of preparing the ballot language for the Hotel Referendum; (b) all costs imposed by the Miami-Dade County Elections Department in connection with the Hotel Referendum (provided however ESJ shall have no obligation to pay any costs related to any legal challenges against the County); (c) all costs to retain a consultant to educate the voters on all aspects of the Hotel Referendum, and (d) a payment of One Thousand and No/100 Dollars (\$1,000.00) to the City.
9. Miscellaneous.
 - a. No waiver. No right of either party shall be deemed waived unless contained in a writing signed by the party to be charged.
 - b. Severability. In the event any provision of this Agreement is declared unenforceable by a court of competent jurisdiction, the remaining clauses of this Agreement shall not be affected thereby.
 - c. Governing law and venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida without reference to principles of conflict of laws and venue shall be Miami-Dade County.
 - d. Headings. The headings and titles in this Agreement have been inserted only for convenience and shall not affect meaning of any provision of this Agreement.

- e. Binding Effect. This Agreement shall be binding upon the parties and their respective successors and assigns under the Lease.
- f. Defined Terms. Any defined terms used herein but not defined herein shall have the meanings given to them in the Lease.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as set forth below.

ATTEST:

CITY OF MIAMI

By: _____
Todd B. Hannon
City Clerk

By: _____
Emilio T. González, Ph.D.

City Manager

(date)

**APPROVED AS TO INSURANCE
REQUIREMENTS**

**APPROVED AS TO LEGAL FORM &
CORRECTNESS**

By: _____
Ann-Marie Sharpe, Director
Risk Management Department

By: _____
Victoria Méndez
City Attorney

**ESJ JI LEASEHOLD, LLC, A FLORIDA
LIMITED LIABILITY COMPANY**

By: _____

(date)

Acceptance by Escrow Agent:

The City accepts the duties of Escrow Agent:

_____, 2018

CITY OF MIAMI

By: _____

(date)

Exhibit "A"

Legal Description

PARCEL I:

That portion of WATSON ISLAND lying and being in Sections 31 and 32, Township 53 South, Range 42 East, being more particularly described as follows:

Commence at a point known as P.T. STATION 25+50 of the official map of location and survey of a portion of Section 8706, designated as a part of State Road A-1-A in Dade County, Florida as recorded in Plat Book 56 at Page 71 of the Public Records of Dade County, Florida, said Point being the point of tangency of the centerline of the most Northerly curve of General Douglas Macarthur Causeway, running Southeastwardly from the Northwesterly corner of Watson Island and having a radius of 1432.69 feet and a central angle of 62 degrees 00 minutes 00 seconds; thence run North 60 degrees 52 minutes 45 seconds East, along the Northeasterly prolongation of the radial line of the above mentioned curve for a distance of 670.74 feet to the Point of Beginning of the parcel to be described. (Said point being also the Point of Beginning of lease area 1 Miami Yacht Club; thence South 09 degrees 52 minutes 53 seconds East, along the Southwesterly line of said lease area 1 and its Southeasterly extension for 857.30 feet; thence South 60 degrees 52 minutes 45 seconds West, for 223.24 feet to its intersection with a line parallel and 100 feet Northeasterly of the most Northerly right-of-way line of said Macarthur Causeway; thence North 29 degrees 07 minutes 15 seconds West, parallel to said right-of-way for 1100.97 feet to a point of tangency; (A) thence along a tangential curve concave to the Southwest having a radius of 800.00 feet, a central angle of 25 degrees 16 minutes 16 seconds for an arc distance of 352.85 feet, thence South 90 degrees 00 minutes 00 seconds West for 94.95 feet to its intersection with the Northerly right-of-way line of said Macarthur Causeway and a circular curve concave to the Southwest, said point bears South 41 degrees 51 minutes 52 seconds West from its center; (B) thence along said curve having for its elements a radius of 1090.64 feet, a central angle of 6 degrees 47 minutes 18 seconds for an arc distance of 129.22 feet to a point of compound curvature; (C) thence along a compound curve concave to the Southwest having for its elements a radius of 1441.25 feet, a central angle of 20 degrees 27 minutes 49 seconds for an arc distance of 514.75 feet; (D) thence North 34 degrees 54 minutes 16 seconds East for 338.29 feet; thence South 55 degrees 05 minutes 44 seconds, East for 726.47 feet to its intersection with the approximate shoreline of Biscayne Bay; thence continue along said shoreline for the following eight courses (1) South 88 degrees 21 minutes 37 seconds East for 63.38 feet; (2) thence South 86 degrees 09 minutes 34 seconds East for 68.47 feet; (3) thence South 82 degrees 33 minutes 21 seconds East for 131.22 feet; (4) thence South 72 degrees 18 minutes 34 seconds East for 82.71 feet; (5) thence South 69 degrees 29 minutes 02 seconds East for 102.34 feet; (6) thence South 67 degrees 53 minutes 24 seconds East for 82.52 feet; (7) thence South 69 degrees 05 minutes 26 seconds East for 94.62 feet; (8) thence North 80 degrees 40 minutes 44 seconds East for 46.77 feet to its intersection with the Southwesterly line of said lease Area 1; thence South 08 degrees 07 minutes 15 seconds East along said line for 288.12 feet to the Point of Beginning and there terminating.

LESS AND EXCEPT:

That portion of WATSON ISLAND lying and being in sections 31 and 32, Township 53 South, Range 42 East described as follows:

Commence at a point known as P.T. Station 25+50 of the official map of location and survey of a portion of section 8706 designated as a part of State Road A-1-A in Miami-Dade County, Florida as recorded in Plat Book 56, Page 71 of the Public Records of Miami-Dade County, Florida, said point being the point of tangency of the centerline of the most northerly curve of General Douglas MacArthur Causeway, running southeasterly from the northwesterly corner of Watson Island and having a radius of 1432.69 feet and a central angle of 62 degrees 00 minutes 00 seconds; thence North 60 degrees 52 minutes 45 seconds East, along the northeasterly prolongation of the radial line of the above mentioned curve for a distance of 130.00 feet to a point on the easterly right-of-way line of said MacArthur Causeway as recorded in Official Records Book 18018, at Page 1171 and Official Records Book 18699, at Page 1236 of the Public Records of Miami-Dade County, Florida; thence North 29 degrees 07 minutes 15 seconds west, along said right-of-way line, 256.28 feet to a point of curvature of a curve concave to the southwest; thence northwesterly along the arc of said curve, having a radius of 926.00 feet and a central angle of 25 degrees 46 minutes 26 seconds, a distance of 416.55 feet; thence North 54 degrees 53 minutes 41 seconds West, 3.51 feet to the Point of beginning; thence continue North 54 degrees 53 minutes 41 seconds west, 157.45 feet to a point of curvature of a curve concave to the southwest; thence northwesterly along the arc of said curve, having a radius of 1454.25 feet and a central angle of 16 degrees 22 minutes 32 seconds, a distance of 415.64 feet; thence North 18 degrees 43 minutes 47 seconds East, radially to the last and next described curves, a distance of 4.77 feet to a point on a non-tangent curve, concave to the southwest; thence northwesterly along the arc of said curve, having a radius of 1459.02 feet and a central angle of 03 degrees 50 minutes 38 seconds, a distance of 97.89 feet (the preceding six courses and distance being coincident with the easterly and northeasterly right - of-way line of said MacArthur Causeway as recorded in Official Records Book 18018, at Page 1171 and Official Records Book 18699, at Page 1236 of the Public Records of Miami-Dade County); thence South 34 degrees 54 minutes 16 seconds West, 18.80 feet to a point of curvature of a non-tangent curve concave to the southwest (a radial line to said point bears North 14 degrees 36 minutes 45 seconds East); thence southeasterly along the arc of said curve, having a radius of 1441.25 and a central angle of 20 degrees 27 minutes 49 seconds, a distance of 514.75 feet to a point of compound curvature of a curve concave to the southwest; thence southeasterly along the arc of said curve, having a radius of 1090.64 feet and a central angle of 06 degrees 47 minutes 18 seconds, a distance of 129.22 feet; thence North 90 degrees 00 minutes 00 seconds East, 35.33 feet to the Point of Beginning.

TOGETHER WITH THE FOLLOWING LANDS:

That portion of WATSON ISLAND lying and being in sections 31 and 32, Township 53 South, Range 42 East described as follows:

Commence at a point known as P.T. STATION 25+50 of the official map of location and survey of a portion of Section 8706, designated as a part of State Road A-1-A Miami-Dade County, Florida as recorded in Plat Book 56, Page 71 of the Public Records of Miami-Dade County, Florida, said point being the point of tangency of the centerline of the most northerly curve of General Douglas MacArthur Causeway, running southeasterly from the northwesterly corner of Watson Island and having a radius of 1432.69 feet and a central angle of 62 degrees 00 minutes 00 seconds; thence North 60 degrees 52 minutes 45 seconds East, along the northeasterly prolongation of the radial line of the above mentioned curve for a distance of 670.74 feet; thence

South 09 degrees 52 minutes 53 seconds East, 387.30 feet to the Point of Beginning; thence continue South 09 degrees 52 minutes 53 seconds East, 470.00 feet; thence North 60 degrees 52 minutes 45 seconds East, 30.75 feet; thence North 08 degrees 45 minutes 06 seconds West, 49.29 feet; thence North 09 degrees 52 minutes 53 seconds West, 180.24 feet; thence North 13 degrees 41 minutes 45 seconds West, 134.32 feet; thence North 13 degrees 41 minutes 15 seconds West, 94.07 feet; thence South 89 degrees 32 minutes 37 seconds West, 15.03 feet to the Point of Beginning.

PARCEL II:

TOGETHER WITH Non-Exclusive Easements and rights in real property in favor of Parrot Jungle and Gardens of Watson Island, Inc. created in the Lease, to wit:

Easements (i) for the temporary use of Watson Island during construction of leasehold improvements by Lessee on the Subject Property, (ii) in favor of Lessee, on a non-exclusive basis, for installation, operation, maintenance, repair, replacement, relocation and removal of utility facilities such as water lines, fire lands, gas mains, electrical power lines, telephone lines, storm and sanitary sewers and other utility lines and facilities, including reasonable rights of ingress and egress; (iii) for the non-exclusive right and easement for unobstructed vehicular access to and from the Subject Property to MacArthur Causeway; (iv) for the non-exclusive right of Lessee to use portions of Watson Island, which Watson Island is depicted by sketch in the Lease ("Watson Island"), in common with the public, subject to the Lessor's right to restrict portions of Watson Island for reasonable periods during special events, for the unobstructed pedestrian access to and from the Subject Property by Lessee, subtenants and their employees, agents, customers and invitees to all of the public areas of Watson Island; (v)for the reasonable right and easement to enter onto those portions of Watson Island for the purpose of performing maintenance and repairs to the Lessee's Leasehold Improvements; and (vi) for the non-exclusive rights and easements for installation, maintenance, repair and replacement of utility facilities and for pedestrian and vehicular access to and from the adjacent portions of Watson Island to the Subject Property as such locations as may be approved by the Lessor from time to time.

EXHIBIT "B"
Fifth Modification

FIFTH MODIFICATION TO LEASE AND DEVELOPMENT AGREEMENT

THIS FIFTH MODIFICATION TO LEASE AND DEVELOPMENT AGREEMENT (this "Modification") is made as of the ___ day of _____, 2018 (the "Effective Date") by the **CITY OF MIAMI**, a municipal corporation of the State of Florida ("Lessor" or "City") and **ESJ JI LEASEHOLD, LLC**, a Florida limited liability company ("Lessee").

RECITALS:

A. Parrot Jungle and Gardens of Watson Island, Inc., a Florida corporation f/k/a Parrot Jungle & Gardens, Inc., a Florida corporation ("Parrot Jungle") and the City entered into that certain Lease and Development Agreement demising to Parrot Jungle the Subject Property (as defined in the Lease). The Lease and Development Agreement is dated September 2, 1997 and has been modified by: (i) that certain Modification to Lease and Development Agreement, dated April 14, 2000, by and between Parrot Jungle and the City, (ii) that certain Modification to Lease and Development Agreement, dated August 13, 2002, by and between Parrot Jungle and the City, (iii) that certain Third Modification to Lease and Development Agreement, dated October 29, 2008, by and between Parrot Jungle and the City (the "Third Modification"), (iv) that certain Fourth Modification to Lease and Development Agreement dated, June 24, 2009, by and between Parrot Jungle and the City, and (v) that certain Lease Extension Agreement dated May 2017 by and between the City and Lessee (collectively, the "Lease").

B. Pursuant to that certain Assignment and Assumption Agreement and Termination of Sublease, dated April 4, 2017, by and among Parrot Jungle, PJG Watson, L.L.C., a Florida limited liability company, Lessee and the City, recorded in Official Records Book 30486, Page 2539, Public Records of Miami-Dade County, Florida (the "Assignment and Assumption"): (i) Parrot Jungle assigned all of its right, title and interest in and to the Lease and the Subject Property to Lessee, (ii) Lessee assumed Parrot Jungle's obligations under the Lease (except as otherwise provided in the Assignment and Assumption) and (iii) Lessee succeeded Parrot Jungle as Lessee under the Lease, effective as of the Effective Date (as that term is defined in the Assignment and Assumption), all as more particularly set forth in the Assignment and Assumption.

C. The Third Modification modified the Lease by adding a definition for "Additional Improvements" which included a themed hotel and related retail and entertainment, thereby providing Lessee with the opportunity to develop, construct and operate a hotel on the Subject Property, subject to a ballot referendum approving the same.

D. The City and Lessee have agreed to further modify the Lease to provide for, in the event that Lessee proceeds with the construction of the Hotel (as defined below), (i) the terms and conditions for the development and construction of the Hotel on the Subject Property, and (ii) an extension of the Lease Term until September 30, 2099, all subject to, and in accordance with, the terms and conditions set forth in this Modification and, as stated above, subject to a ballot referendum approving the same.

FILE NO. 4102

E. The City Attorney has opined that a 4/5's affirmative commission vote is required in order to include in the referendum a competitive bid waiver under City of Miami Charter Sections 3(f)(iii), 29-B and 29-C. The approval of the competitive bid waiver by referendum also would have the effect of waiving any applicable competitive bidding requirement in the City Code.

F. On April 12, 2018, the City Commission approved the Modification and also approved by 4/5's affirmative vote the inclusion of the competitive bid waiver in the referendum.

G. This execution of this Modification was authorized by City Commission Resolution No. _____.

H. This Modification was approved by referendum on August 28, 2018 (the "Referendum"), by a majority of City of Miami voters as required by City of Miami Charter Sections 3(f)(iii), 29-B and 29-C.

NOW, THEREFORE, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee hereby agree as follows:

1. Recitals; Definitions. The foregoing Recitals are true and correct and are incorporated herein by reference. All capitalized terms used in the foregoing Recitals and elsewhere in this Modification, but not defined herein, shall have the meanings ascribed to those terms in the Lease.

2. Lease Term. The Lease Term currently expires on September 30, 2060. Notwithstanding anything to the contrary in the Lease, in the event that the Master Permit (as defined below) for construction of the Hotel is issued, the Lease Term shall be extended to September 30th, 2099. Lessor and Lessee will, prior to commencement of such extension term, order and receive appraisals of the Subject Property, in accordance with Section 5.3 of the Lease, for purposes of calculating Rent for such extension term.

3. Additional Extension Term. Assuming the Lease Term has already been extended to September 30, 2099, the Lessee is hereby granted the option of further extending the Lease Term for a single fifteen (15) year period (the "Additional Extension Term") provided the Lessee is not in default of any of the material provisions of the Lease or this Modification on the date of the exercise of the option. The Lessee may exercise this option at any time after December 31, 2076. To exercise this option, the Lessee must give the Lessor prior written notice at least six (6) months prior to the expiration of the Lease Term. The Additional Extension Term will be on all of the same terms and conditions as contained in the Lease and this Modification. Lessor and Lessee will, prior to commencement of the Additional Extension Term, order and receive appraisals of the Subject Property, in accordance with Section 5.3 of the Lease, for purposes of calculating Rent for the Additional Extension Term.

4. Section 1.2 – Defined Terms. Section 1.2 of the Lease is hereby amended to delete the defined term “Additional Improvements” and replace it with the following defined term:

“Hotel” means a theme based hotel on the Subject Property, with ancillary retail and/or restaurant space not to exceed ten thousand (10,000) square feet and meeting space not to exceed thirty thousand (30,000) square feet. The Hotel shall be subject to all applicable planning, zoning and building requirements and other applicable governmental approvals. Further, the Hotel shall have a maximum height of One Hundred Thirty feet (130’) (as height is defined in the zoning code), and contain no more than Three Hundred (300) rooms, with the parking required under the zoning code, which may be located on the Subject Property or within 1,000 feet of the Subject Property.

For the avoidance of doubt, any mention anywhere in the Lease of the term “Additional Improvements” shall now be replaced with “Hotel”.

In addition, the defined term “Leasehold Improvements” set forth in Section 1.2 of the Lease is hereby amended to include the Hotel, once constructed, as part of the Leasehold Improvements.

5. Development and Construction of Hotel. The Lease is hereby amended to add the following provisions regarding the development and construction of the Hotel:

(a) Lessee’s Right to Construct & Maintain Hotel

The Lessee shall have the right, but not the obligation, at its own cost and expense, to design, develop, construct, install, equip, operate, manage, sublease, rent and maintain the Hotel on the Subject Property in accordance with the terms and conditions set forth below. If Lessee elects to proceed with the development of the Hotel, Lessee shall be required to comply with all of the requirements imposed herein as well as in the Lease.

(b) Architectural Plans

Lessee shall, at Lessee’s sole cost and expense and within sixty (60) days of the Effective Date, submit to Lessor for Lessor’s approval (not to be unreasonably withheld, delayed, or conditioned) its Architectural Plans (defined below) for the development and construction of the Hotel. The approval of the Architectural Plans under this Modification will be deemed to be made only in Lessor’s capacity as landlord. The “Architectural Plans” shall be defined to include, but not be limited to, the design and location of the Hotel and open space, the estimated commencement and completion dates for construction, estimated times and manner of delivery of equipment and materials, and the proposed location of on-site utility systems and all connections to utility supply lines at the perimeter of the Subject Property, all necessary roadways, ramps, pedestrian circulation and parking areas, required landscaping (including the landscaping of open space) and fences.

In the event that Lessor disapproves Lessee's Architectural Plans, Lessor must do so in writing delivered to Lessee within ninety (90) days of Lessor's receipt of such plans. Lessor's notice shall include a reasonable explanation of the reason(s) for Lessor's objection(s). Lessee shall, within thirty (30) days of receipt of such notice, or such longer period of time as the parties shall determine is reasonable in light of the requested modifications, modify the Architectural Plans in accordance with the reasons set forth in Lessor's disapproval notice. Lessor shall be required to approve or disapprove by written notice to Lessee any resubmitted Architectural Plans within ninety (90) days of its receipt of same (so long as any disapproval notice contains the detail as required above). In the event that the Lessor fails to provide written notice of disapproval within ninety (90) days of Lessee's submittal or resubmittal of the Architectural Plans to Lessor, then such Architectural Plans shall be deemed approved by Lessor in its capacity as a landlord. The Parties shall reasonably cooperate to resolve any differences regarding the Architectural Plans, and until the Lessor has approved the Architectural Plans or failed to timely deliver a disapproval notice to Lessee, the Lessee shall continue to resubmit revised Architectural Plans or additional information as required by the Lessor.

(c) Construction Plans

(i) Submission. Lessee shall, at Lessee's sole cost and expense, submit to Lessor for Lessor's approval (not to be unreasonably withheld, delayed, or conditioned) its Construction Plans (defined below) for the commencement and completion of the construction of the Hotel.

The plans submitted shall include final and complete plans and specifications, drawings, calculations and data setting forth the construction work (the "Construction Work"), with the same detail as would be submitted in an application for a building permit, along with a detailed critical path timeline for performing the same (collectively, the "Construction Plans"). Additionally, Lessee's architect or engineer shall include in this submittal a certification that these Construction Plans are in conformance and consistent with the previously approved Architectural Plans. The Construction Plans shall bear the seal of Lessee's architect or engineer. The Lessee shall submit such additional data, detail and/or information as the Lessor may reasonably request in order to properly review the Lessee's Construction Plans. Notwithstanding anything to the contrary herein, the Architectural Plans and the Construction Plans, whether or not submitted to the Lessor, shall be retained by, and remain the property of, the Lessee, subject to Florida's public records law.

In the event that Lessor disapproves Lessee's Construction Plans, Lessor must do so in writing delivered to Lessee within ninety (90) days of Lessor's receipt of such plans. Lessor's notice shall include a reasonable explanation of the reason(s) for Lessor's objection(s). Lessee shall, within

thirty (30) days of receipt of such notice, or such longer period of time as the parties shall determine is reasonable in light of the requested modifications, modify the Construction Plans in accordance with the reasons set forth in Lessor's disapproval notice. Lessor shall be required to approve or disapprove by written notice to Lessee any resubmitted Construction Plans within ninety (90) days of its receipt of same (so long as any disapproval notice contains the detail as required above). In the event that the Lessor fails to provide written notice of disapproval within ninety (90) days of Lessee's submittal or resubmittal of Construction Plans to Lessor, then such Construction Plans shall be deemed approved by Lessor in its capacity as a landlord. The Parties shall reasonably cooperate to resolve any differences regarding the Construction Plans, and until the Lessor has approved the Construction Plans or failed to timely deliver a disapproval notice to Lessee, the Lessee shall continue to resubmit revised Construction Plans or additional information as required by the Lessor. Notwithstanding anything to the contrary in this Modification, Lessor shall not have the right, in its landlord capacity, to disapprove any items approved as part of the Architectural Plans. The Lessor may refuse to grant approval if, in its reasonable opinion, any of the proposed Construction Work as set forth in the Construction Plans:

a. is unsafe, unsound, hazardous or improper for the use and occupancy for which it is designed; or

b. is designed for use for purposes other than those authorized under this Modification; or

c. is inconsistent with the approved Architectural Plans;
or

d. does not comply with any other provisions and terms of the Referendum or this Modification, or

e. does not comply with Florida law, the City Charter, the City Code, Miami 21, or any other applicable laws or regulations.

(ii) Lessee Solely Responsible. The Lessee agrees to be solely responsible for any plans and specifications used by it and for any loss or damages resulting from the use thereof, notwithstanding that the same have been approved by the Lessor and notwithstanding the incorporation therein of Lessor recommendations or requirements. In no event shall approval by the Lessor, in its capacity as Landlord, of any plans, whether the Architectural Plans, Construction Plans, or otherwise, impose any liability on the Lessor to the Lessee or any other person for any errors or defects contained in such plans or for the failure of the Hotel or work related to such

plans to comply with any requirements, any such liability to be that of the Lessee and/or the professionals who prepared such plans.

(d) Lessee's Financial Obligations; Proof of Funds

All costs, whether "hard" and/or "soft" costs, for the development and construction of the Hotel ("Hotel Construction Costs") shall be borne, and paid by Lessee, which Hotel Construction Costs may be financed through a third-party lender, provided that at no time shall the total financing for such Hotel Construction Costs be greater than seventy five percent (75.00%) of the overall fair market value of the Hotel as determined by the lender. The total Hotel construction costs shall be no less than fifty million dollars (\$50,000,000.00). Lessee shall deliver, prior to any commencement of any construction, to the City Manager or his/her designee, evidence, as may be reasonably satisfactory to the Lessor, that Lessee has sufficient funding or binding funding commitments to construct the Hotel. In the event that Lessee obtains financing for the construction of the Hotel and in connection therewith encumbers Lessee's leasehold estate with a mortgage, the provisions of Article VI (Mortgages and Mortgagees) of the Lease shall apply to such leasehold mortgage.

(e) Development Schedule

In the event Lessee proceeds with the construction of the Hotel, Lessee will be required to (i) obtain a Master Building Permit ("Master Permit") for the Hotel from the City within four (4) years of the Effective Date of this Modification, and (ii) receive a temporary certificate of occupancy ("TCO") for the Hotel within six (6) years of obtaining the Master Permit. Notwithstanding anything to the contrary herein, the foregoing time periods for obtaining the Master Permit and receiving the TCO shall be extended by delay caused by force majeure, or third party litigation that questions the validity of a referendum vote or the City Commission action to place a question for referendum. In the event of delay as specified in the preceding sentence, the deadlines to obtain a Master Permit and TCO shall be extended by the length of the delay. All development will comply with the building permit provisions of Section 29-B of the City Charter, as amended. If Lessee does not obtain the Master Permit and TCO within the time frames stated in this Section 5(e), then Lessee shall lose its right to develop the Hotel and the lease term extensions referenced in Sections 2 and 3 of this Modification shall not be effective.

(f) Review

Lessor shall have the right, through its duly designated representatives, to inspect the Construction Work and the plans and specifications thereof, at reasonable times during working hours and after

giving Lessee advance written notice of said site inspection, during the progress thereof and from time to time, in its discretion.

(g) Contractor's Insurance

The Lessee shall require every contractor performing any work pertaining to the Hotel to furnish certificates of insurance, including Builder's Risk insurance, if applicable, in the amounts listed on Exhibit A attached hereto. Copies of such certificates shall be furnished to the City of Miami Risk Manager, 444 SW 2nd Avenue 9th Floor, Miami, FL 33130. The City will be named as an additional insured on such policies.

(h) Conveyance of Improvements

The Lessee, in consideration of the granting of this Modification, shall upon termination or expiration of the Lease, convey unto Lessor, free and clear of all liens, title to the Hotel and fixtures that cannot be removed without causing significant damage to the improvements. Notwithstanding anything to the contrary, the FF&E and personal property of Lessee and its subtenants, licensees and concessionaries shall not be conveyed to Lessor at the end of the Lease Term.

In addition to the Hotel to be conveyed to Lessor as referenced above, Lessee shall further grant to the Lessor the right to purchase from the Lessee, all of Lessee's furniture, fixtures and equipment ("FF&E") and personal property and equipment added to or installed at the Hotel by the Lessee during the Lease Term, including all furnishings and equipment at fair market value for used items, determined by an appraiser, whose fees shall be shared equally by Lessor and Lessee, provided that the Lessor provides written notice to the Lessee at least forty five (45) days prior to the expiration or termination of the Lease Term of the items it desires to purchase. Payment for these personal property and FF&E shall be paid in full by Lessor on or before the date of termination or expiration of the Lease. If Lessor does not elect to exercise its right to purchase all of the FF&E and personal property and equipment, then Lessee shall have all of this property removed on or before the expiration or termination of the Lease Term. Any of these items left on the Property after the expiration will be deemed abandoned and the Lessor has the option to keep said items or have them removed from the Property and discarded at the Lessee's expense.

(i) Subject Property to Remain Free of Liens

The Lessee shall make, or cause to be made, prompt payment of all money due and legally owing to all persons doing any work, including subcontractors, or providing supplies and equipment in connection with the construction, reconstruction or operation of the Hotel. The Lessee shall have no power or right to and shall not in any way encumber the Lessor's

fee simple interest in the Subject Property. Other than those caused by Lessor, if any liens or encumbrances shall at any time be filed against the Subject Property during the Lease Term, then Lessee shall, upon acquiring knowledge of such lien or encumbrance, promptly take and diligently pursue a cause of action to have the same discharged or to contest in good faith the amount or validity thereof and if unsuccessful in such contest, to have the same discharged or transferred to bond. If Lessee fails to discharge, contest or bond the lien within one hundred eighty (180) days from the date the TCO for the Hotel is obtained, then Lessor, in addition to any other right or remedy that it may have, may take such action as may be reasonably necessary to protect its interest, and the Lessee shall be responsible for any and all reasonable verifiable costs incurred by the Lessor in connection with such action, including all reasonable legal fees, costs and expenses.

(j) Lessor's Approval

All Construction Plans furnished under this Modification are expressly subject to Lessor's written approval, which the City Manager is hereby authorized to act on behalf of for purposes of such approval, and which approval he or she may not unreasonably withhold, condition or delay, and which approval is subject to the criteria specified in Section 5(c)(i) of this Modification.

No approval by the City Manager of any Construction Plans furnished under this Modification pursuant to this section shall relieve Lessee of any obligation it may have at law to file such Construction Plans with any different governmental authority having jurisdiction over the issues and obtain approval from said different governmental authority. Notwithstanding anything in this Modification to the contrary, the approval by the City, in its capacity as landlord, of the Architectural Plans and Construction Plans under this Section 5 shall have no effect on the City's regulatory authority to review such Architectural Plans and Construction Plans. This includes but is not limited to all planning, zoning, and building requirements and other City approvals. Such regulatory powers are not waived nor is the City's regulatory power deemed estopped because the City, in its landlord capacity, has approved the Architectural Plans and Construction Plans.

6. Hotel Stabilization Date. "Hotel Stabilization Date" means the date that is the earlier of (a) the first day of the thirty-seventh (37th) month after the date the Hotel opens to the public for business, or (b) the date the Hotel's Gross Revenue reaches Twenty-Three Million Dollars (\$23,000,000.00) in a year. Lessee and Lessor shall execute a written document confirming the Hotel Stabilization Date which shall be added to the Lease.

7. Hotel Annual Rent. Commencing on the date that the Hotel opens for business to the general public and on the first (1st) day of every calendar month thereafter until the Hotel Stabilization Date, Lessee shall pay, in addition to Minimum Annual Rent

and Percentage Rent (both of which are not related to the Hotel and do not include Gross Revenue generated by the Hotel), Hotel Annual Base Rent to Lessor in the amount of Two Hundred Fifty Thousand Dollars (\$250,000.00) per year, payable in equal monthly installments of Twenty Thousand Eight Hundred Thirty-Three Dollars and Thirty-Four Cents (\$20,833.34) ("Hotel Annual Base Rent"). Beginning on the Hotel Stabilization Date and on the first (1st) day of every calendar month thereafter, Lessee shall pay Hotel Annual Base Rent in the amount of One Million One Hundred Fifty Thousand Dollars (\$1,150,000.00) per year, payable in equal monthly installments of Ninety-Five Thousand Eight Hundred Thirty-Three Dollars and Thirty-Four Cents (\$95,833.34). Moreover, Lessee shall pay to Lessor, within sixty (60) days after each anniversary of the Hotel Stabilization Date, Hotel Annual Percentage Rent in the amount, if any, by which the sum of Five Percent (5%) of Gross Revenue from the Hotel for the immediately preceding twelve (12) months exceeds the Hotel Annual Base Rent ("Hotel Annual Percentage Rent"). If the first payment of Hotel Annual Base Rent does not fall on the first day of the month, the first payment shall be prorated based on the number of days in such month. Notwithstanding anything to the contrary in this Modification or in the Lease, Gross Revenue generated by the Hotel shall not be added to the amount of Gross Revenue used for calculation of Percentage Rent that Lessee is required to pay under the Lease.

8. Hotel Annual Base Rent Increase; Credit for Seawall Repairs.

a. Every five (5) years following the first day of the month following the Hotel Stabilization Date, the Hotel Annual Base Rent will increase by the increase in the cumulative total of the Consumer Price Index ("CPI") over that prior five (5) year period, or Four Percent (4%), whichever is lower.

b. The parties acknowledge that the seawall and perimeter fence of the Subject Property suffered damage and the beach at the Subject Property suffered erosion due to hurricanes in 2017. Accordingly, it is necessary to perform repairs to stabilize the "rip-rap" portion of the seawall, install a new perimeter fence after seawall stabilization is complete, engage in beach renourishment, and perform related repairs and improvements (collectively, the "Seawall Work"). To the extent that Lessee expends funds on hard or soft costs for Seawall Work (collectively, "Seawall Costs"), Lessee shall be entitled to a dollar for dollar credit against rent due (against Hotel rent and/or non-Hotel rent, at Lessee's option) under the Lease in the following manner: The maximum amount of the credit for Seawall Work shall be \$500,000. The credit shall be applied in the following amounts: \$150,000 credit will be applied to rent due during the first twelve (12) months after the Effective Date; another \$150,000 credit will be applied to rent due during the second twelve (12) months after the Effective Date; and \$200,000 credit will be applied to rent due during the third twelve (12) months after the Effective Date. To the extent Seawall Costs do not reach the annual credit amounts per year as stated above, the amount of the excess may be used as a credit the following lease year, even if that results in such credit being applied to rent beyond a period of three (3) years. Lessee agrees to provide Lessor with appropriate receipts and other reasonable documentation evidencing Lessee's expenditures for Seawall

Work. The amount of Seawall Costs credited against rent shall not be considered as Annual Repair Costs (as defined below) but any Seawall Costs not credited against rent shall be considered as Annual Repair Costs. The credit referenced above shall not create an obligation on the part of Lessor to provide any future similar credits for Seawall Work. Lessee agrees that it is its responsibility to perform any necessary Seawall Work on the Subject Property, provided that Seawall Work shall consist of repairs to existing improvements and not the construction of new improvements.

9. Ichimura-Miami Japanese Gardens. If and only if the Master Permit for the Hotel is issued and Lessee commences construction of the Hotel, Lessee shall within a reasonable period of time after commencement of construction of the Hotel (i) construct a walkway from the Ichimura-Miami Japanese Gardens located adjacent to the Subject Property (the "Japanese Gardens") to Jungle Island, and (ii) pay for repairs and maintenance (including but not limited to water, electricity, maintenance personnel, plant replacements and/or contracted landscapers) for the Japanese Gardens necessary as of the date of commencement of construction referred to above; provided, however, notwithstanding anything to the contrary herein, Lessee shall not be obligated to expend in excess of seven hundred thousand dollars (\$700,000.00) in connection with the aggregate obligations provided in this Section 9.

10. Green Energy Educational Facility and Housing Renovation Fund for Low Income Persons. When the Master Permit for the Hotel is issued and Lessor executes and delivers the documents required for Lessee to obtain funding from PACE or a similar green energy program, then, Lessee shall (a) develop a green energy educational facility focusing on wind and solar energy at Jungle Island, and (b) agree, for a period of ten (10) years commencing with the Hotel Stabilization Date, to contribute annually to the City the sum of Fifty Thousand Dollars (\$50,000.00) per year for a fund established for the renovation of single family homes in blighted areas of the City whose residents are of low economic means.

11. Capital Improvements. Beginning on the first anniversary of the Hotel Stabilization Date and each anniversary thereafter Lessee will begin accruing funds into a reserve account (the "Capital Improvements Reserve Fund") in an amount equal to the Annual Repair Costs (as defined below) for the corresponding year. Upon the 25th anniversary of the Hotel Stabilization Date (the "1st Deposit Deadline") all accrued funds shall be deposited into the Capital Improvements Reserve Fund. (As a matter of clarification, Lessee shall not be required to adhere to any annual schedule of deposits and can comply with the preceding sentence by making a lump sum deposit shortly before the 1st Deposit Deadline.). "Annual Repair Costs" shall be \$200,000.00 on the first anniversary of the Hotel Stabilization Date which shall be increased annually by 2% as shown on Exhibit B. The Capital Improvements Reserve Funds shall be used by Lessee to complete major capital improvements and property improvements throughout the Subject Property including, but not limited to, the Hotel, that exceed the scope of routine repairs and maintenance as more specifically described in Section 14.1 of the Lease.

No later than the 30th anniversary of the Hotel Stabilization Date but no sooner than the 1st Deposit Deadline, the Capital Improvements Reserve Funds due by the 1st Deposit Deadline shall be applied toward major repairs and improvements to both the Subject Property and Leasehold Improvements, including but not limited to substantial mechanical and structural repairs, structural improvements, purchases, upgrades, and commercially standard general improvements, and/or repairs throughout the Subject Property, including but not limited to, the Hotel. The Capital Improvements Reserve Funds shall not be applied to minor repairs due to regular wear and tear. To the extent that capital improvements are made by vendors or sub-lessees of Lessee, including but not limited to the zip-line operator, during a twenty-five (25) year period commencing on the date that Lessee assumed the Lease (i.e., April 4, 2017), a credit for the total cost of such improvements shall be given toward the Annual Repair Costs.

On the 50th anniversary of the Hotel Stabilization Date (the "2nd Deposit Deadline") Lessee shall have deposited Capital Improvements Reserve Funds equivalent to the amount shown for the 50th anniversary date of the Hotel Stabilization Date on the attached Exhibit B. No later than the 55th anniversary of the Hotel Stabilization Date but no sooner than the 2nd Deposit Deadline, the Capital Improvements Reserve Funds shall be applied toward major repairs and improvements to both the Subject Property and Leasehold Improvements under the same terms and conditions set forth above.

On the 75th anniversary of the Hotel Stabilization Date (the "3rd Deposit Deadline") Lessee shall have deposited Capital Improvements Reserve Funds equivalent to the amount shown for the 75th anniversary date of the Hotel Stabilization Date on the attached Exhibit B. No later than the 80th anniversary of Hotel Stabilization Date or the expiration of the Lease, whichever comes sooner, but no sooner than the 3rd Deposit Deadline, the Capital Improvements Reserve Funds shall be applied toward major repairs and improvements to both the Subject Property and Leasehold Improvements under the same terms and conditions as set forth above. Notwithstanding the foregoing, payments and/or accruals into the Capital Improvements Reserve Fund shall no longer be due after the 3rd Deposit Deadline.

As the Lease is on municipal property, all work that is paid for with Capital Improvements Reserve Funds shall be bonded if required by section 255.05, Florida Statutes and the City Code, as amended. The City shall be named an additional obligee on all such bonds which shall always be maintained on file and be subject to the review and approval of the City Risk Management Director and City Attorney as to legal form.

Lessee shall maintain financial accounting records together with any corresponding documentation of Capital Improvements Reserve Funds funding and use. Said records shall be submitted to the City upon completion of the corresponding capital improvements.

Lessee shall maintain the Subject Property in a "best-in-class" condition and to consider capital improvements to the Subject Property on a regular basis, but no less often than as specified above.

12. Transfer Fee. Upon the Hotel Stabilization Date, Section 8.9(a) of the Lease shall be deemed amended to read as follows:

"In the event that Lessee realizes a Transfer under the provisions of Subsection 8.3(c) (and subject to Section 8.9(b)), upon receipt by Lessee of the gross sale proceeds related to such Transfer, Lessee shall pay Lessor an amount equal to Three Percent (3%) of the gross sale proceeds actually received by Lessee after the following deductions are made to the gross sale proceeds amount: (i) any outstanding first debt as well as any other outstanding loans from unaffiliated governmental, institutional, or REIT lenders owed by Lessee and relating to the Subject Property, and less (ii) all actual, third-party out-of-pocket transaction costs directly related to such Transfer, including, without limitation, reasonable outside legal counsel's and accounting fees and costs, outside, unrelated brokerage fees, documentary stamp taxes, and any other verifiable governmental taxes and fees (not including income taxes). The City will have access to reasonable documentation to confirm that the amount of the Transfer Fee paid is accurate.

13. Refinancing Fee. Beginning on the Hotel Stabilization Date and any time thereafter Lessee consummates any refinancing transaction with any unaffiliated third party lender (the "Lender") that leads to a mortgage being held by such party encumbering Lessee's interest in the Subject Property, then the City shall receive a sum equal to one percent (1.00%) of the refinancing loan proceeds after the following deductions are made to the refinancing loan proceeds amount: (i) all third party costs and expenses incurred by Lessee in connection with the refinancing transaction, including without limitation, Lender's fees, costs and expenses, rating agencies fees, costs and expenses, title and survey costs, escrow fees, broker fees, appraisal costs, consultant costs and attorneys' fees and costs, (ii) all amounts required to fully repay the debt being refinanced, and (iii) all refinancing proceeds not disbursed to Lessee's investors, including without limitation if such proceeds are invested back into Subject Property for operating or capital needs. The City will have access to reasonable documentation to confirm that the amount of the refinancing fee paid is accurate.

14. Ratification. The Lease is hereby ratified and confirmed and remains in full force and effect, as modified by this Modification. In the event of any conflict between the terms of the Lease and the terms of this Modification, the terms of this Modification shall govern.

15. Counterparts. This Modification may be executed in counterparts, each of which shall constitute an original, but together one instrument.

16. Headings. All headings, titles, defined terms and similar language have been inserted only for convenience and shall not affect the meaning of any provision of this Modification.

17. Additional Terms.

a. Regardless of the referendum result, Lessee shall pay the following:

- 1) One Hundred Thousand Dollars (\$100,000.00) to the City immediately thereafter the referendum results and
 - 2) Thirty Five Thousand Dollars (\$35,000.00) to the Liberty City Community Revitalization Trust per year for the duration of the Lease commencing January 1st, 2021.
- b. Upon referendum approval by the City's residents, the Lessee shall:
- 1) establish a special restricted affordable housing account in the amount of Six Hundred Fifty Thousand Dollars (\$650,000.00), for payment to the City of Three Hundred Thousand Dollars (\$300,000.00) upon issuance to the Lessee of any building permit, with payment to the City of the remaining Three Hundred Fifty Thousand Dollars (\$350,000.00) upon issuance to Lessee of a TCO for the Hotel and
 - 2) provision, payment, and maintenance of a dedicated trolley route for Jungle Island, subject to the City's approval of the route's path and stops, commencing January 1st, 2020.

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, the City has caused this Modification to be executed and delivered in its name and on its behalf by the City Manager of the City of Miami, Florida, and the City Clerk of the City of Miami, Florida as of the Effective Date, and Lessee has executed and delivered this Agreement, as of the Effective Date.

ATTEST:

CITY OF MIAMI, a municipal corporation of the State of Florida

Name: _____
Title: City Clerk

By: _____
Name: _____
Title: City Manager

Name: _____
Title: City Attorney

APPROVED AS TO FORM AND CORRECTNESS:

By: _____
Name: _____
Title: City Attorney

ATTEST:

ESJ JI LEASEHOLD, LLC, a Florida limited liability company

Name: _____

By: _____
Name: _____
Title: _____

Name: _____

EXHIBIT A
Contractors Insurance

EXHIBIT B
CAPITAL IMPROVEMENT RESERVE FUND CALENDAR

<u>Anniversary Date of Hotel Stabilization Date</u>	<u>Accrual Amount</u>	<u>Amount Due</u>
<u>1st</u>	<u>\$200,000.00</u>	
<u>2nd</u>	<u>\$204,000.00</u>	
<u>3rd</u>	<u>\$208,080.00</u>	
<u>4th</u>	<u>\$212,241.60</u>	
<u>5th</u>	<u>\$216,486.43</u>	
<u>6th</u>	<u>\$220,816.16</u>	
<u>7th</u>	<u>\$225,232.48</u>	
<u>8th</u>	<u>\$229,737.13</u>	
<u>9th</u>	<u>\$234,331.88</u>	
<u>10th</u>	<u>\$239,018.51</u>	
<u>11th</u>	<u>\$243,798.88</u>	
<u>12th</u>	<u>\$248,674.86</u>	
<u>13th</u>	<u>\$253,648.36</u>	
<u>14th</u>	<u>\$258,721.33</u>	
<u>15th</u>	<u>\$263,895.75</u>	
<u>16th</u>	<u>\$269,173.67</u>	
<u>17th</u>	<u>\$274,557.14</u>	
<u>18th</u>	<u>\$280,048.28</u>	
<u>19th</u>	<u>\$285,649.25</u>	
<u>20th</u>	<u>\$291,362.23</u>	
<u>21st</u>	<u>\$297,189.48</u>	
<u>22nd</u>	<u>\$303,133.27</u>	
<u>23rd</u>	<u>\$309,195.93</u>	
<u>24th</u>	<u>\$315,379.85</u>	
<u>25th</u>	<u>\$321,687.45</u>	<u>\$6,406,059.94</u>
<u>26th</u>	<u>\$328,121.20</u>	
<u>27th</u>	<u>\$334,683.62</u>	
<u>28th</u>	<u>\$341,377.30</u>	
<u>29th</u>	<u>\$348,204.84</u>	
<u>30th</u>	<u>\$355,168.94</u>	
<u>31st</u>	<u>\$362,272.32</u>	
<u>32nd</u>	<u>\$369,517.76</u>	
<u>33rd</u>	<u>\$376,908.12</u>	
<u>34th</u>	<u>\$384,446.28</u>	
<u>35th</u>	<u>\$392,135.21</u>	
<u>36th</u>	<u>\$399,977.91</u>	
<u>37th</u>	<u>\$407,977.47</u>	

<u>38th</u>					<u>\$416,137.02</u>	
<u>39th</u>					<u>\$424,459.76</u>	
<u>40th</u>					<u>\$432,948.95</u>	
<u>41st</u>					<u>\$441,607.93</u>	
<u>42nd</u>					<u>\$450,440.09</u>	
<u>43rd</u>					<u>\$459,448.89</u>	
<u>44th</u>					<u>\$468,637.87</u>	
<u>45th</u>					<u>\$478,010.63</u>	
<u>46th</u>					<u>\$487,570.84</u>	
<u>47th</u>					<u>\$497,322.26</u>	
<u>48th</u>					<u>\$507,268.70</u>	
<u>49th</u>					<u>\$517,414.08</u>	
<u>50th</u>					<u>\$527,762.36</u>	<u>\$10,509,820.35</u>
<u>51st</u>					<u>\$538,317.61</u>	
<u>52nd</u>					<u>\$549,083.96</u>	
<u>53rd</u>					<u>\$560,065.64</u>	
<u>54th</u>					<u>\$571,266.95</u>	
<u>55th</u>					<u>\$582,692.29</u>	
<u>56th</u>					<u>\$594,346.13</u>	
<u>57th</u>					<u>\$606,233.06</u>	
<u>58th</u>					<u>\$618,357.72</u>	
<u>59th</u>					<u>\$630,724.87</u>	
<u>60th</u>					<u>\$643,339.37</u>	
<u>61st</u>					<u>\$656,206.16</u>	
<u>62nd</u>					<u>\$669,330.28</u>	
<u>63rd</u>					<u>\$682,716.89</u>	
<u>64th</u>					<u>\$696,371.22</u>	
<u>65th</u>					<u>\$710,298.65</u>	
<u>66th</u>					<u>\$724,504.62</u>	
<u>67th</u>					<u>\$738,994.71</u>	
<u>68th</u>					<u>\$753,774.61</u>	
<u>69th</u>					<u>\$768,850.10</u>	
<u>70th</u>					<u>\$784,227.10</u>	
<u>71st</u>					<u>\$799,911.64</u>	
<u>72nd</u>					<u>\$815,909.88</u>	
<u>73rd</u>					<u>\$832,228.08</u>	
<u>74th</u>					<u>\$848,872.64</u>	
<u>75th</u>					<u>\$865,850.09</u>	<u>\$17,242,474.26</u>

FIFTH MODIFICATION TO LEASE AND DEVELOPMENT AGREEMENT

THIS FIFTH MODIFICATION TO LEASE AND DEVELOPMENT AGREEMENT (this "Modification") is made as of the ___ day of _____, 2018 (the "Effective Date") by the **CITY OF MIAMI**, a municipal corporation of the State of Florida ("Lessor" or "City") and **ESJ JI LEASEHOLD, LLC**, a Florida limited liability company ("Lessee").

RECITALS:

A. Parrot Jungle and Gardens of Watson Island, Inc., a Florida corporation f/k/a Parrot Jungle & Gardens, Inc., a Florida corporation ("Parrot Jungle") and the City entered into that certain Lease and Development Agreement demising to Parrot Jungle the Subject Property (as defined in the Lease). The Lease and Development Agreement is dated September 2, 1997 and has been modified by: (i) that certain Modification to Lease and Development Agreement, dated April 14, 2000, by and between Parrot Jungle and the City, (ii) that certain Modification to Lease and Development Agreement, dated August 13, 2002, by and between Parrot Jungle and the City, (iii) that certain Third Modification to Lease and Development Agreement, dated October 29, 2008, by and between Parrot Jungle and the City (the "Third Modification"), (iv) that certain Fourth Modification to Lease and Development Agreement dated, June 24, 2009, by and between Parrot Jungle and the City, and (v) that certain Lease Extension Agreement dated May 2017 by and between the City and Lessee (collectively, the "Lease").

B. Pursuant to that certain Assignment and Assumption Agreement and Termination of Sublease, dated April 4, 2017, by and among Parrot Jungle, PJG Watson, L.L.C., a Florida limited liability company, Lessee and the City, recorded in Official Records Book 30486, Page 2539, Public Records of Miami-Dade County, Florida (the "Assignment and Assumption"): (i) Parrot Jungle assigned all of its right, title and interest in and to the Lease and the Subject Property to Lessee, (ii) Lessee assumed Parrot Jungle's obligations under the Lease (except as otherwise provided in the Assignment and Assumption) and (iii) Lessee succeeded Parrot Jungle as Lessee under the Lease, effective as of the Effective Date (as that term is defined in the Assignment and Assumption), all as more particularly set forth in the Assignment and Assumption.

C. The Third Modification modified the Lease by adding a definition for "Additional Improvements" which included a themed hotel and related retail and entertainment, thereby providing Lessee with the opportunity to develop, construct and operate a hotel on the Subject Property, subject to a ballot referendum approving the same.

D. The City and Lessee have agreed to further modify the Lease to provide for, in the event that Lessee proceeds with the construction of the Hotel (as defined below), (i) the terms and conditions for the development and construction of the Hotel on the Subject Property, and (ii) an extension of the Lease Term until September 30, 2099, all subject to, and in accordance with, the terms and conditions set forth in this Modification and, as stated above, subject to a ballot referendum approving the same.

SUBSTITUTED.

E. The City Attorney has opined that a 4/5's affirmative commission vote is required in order to include in the referendum a competitive bid waiver under City of Miami Charter Sections 3(f)(iii), 29-B and 29-C. The approval of the competitive bid waiver by referendum also would have the effect of waiving any applicable competitive bidding requirement in the City Code.

F. On April 12, 2018, the City Commission approved the Modification and also approved by 4/5's affirmative vote the inclusion of the competitive bid waiver in the referendum.

G. This execution of this Modification was authorized by City Commission Resolution No. _____.

H. This Modification was approved by referendum on August 28, 2018 (the "Referendum"), by a majority of City of Miami voters as required by City of Miami Charter Sections 3(f)(iii), 29-B and 29-C.

NOW, THEREFORE, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee hereby agree as follows:

1. Recitals; Definitions. The foregoing Recitals are true and correct and are incorporated herein by reference. All capitalized terms used in the foregoing Recitals and elsewhere in this Modification, but not defined herein, shall have the meanings ascribed to those terms in the Lease.

2. Lease Term. The Lease Term currently expires on September 30, 2060. Notwithstanding anything to the contrary in the Lease, in the event that the Master Permit (as defined below) for construction of the Hotel is issued, the Lease Term shall be extended to September 30th, 2099. Lessor and Lessee will, prior to commencement of such extension term, order and receive appraisals of the Subject Property, in accordance with Section 5.3 of the Lease, for purposes of calculating Rent for such extension term.

3. Additional Extension Term. Assuming the Lease Term has already been extended to September 30, 2099, the Lessee is hereby granted the option of further extending the Lease Term for a single fifteen (15) year period (the "Additional Extension Term") provided the Lessee is not in default of any of the material provisions of the Lease or this Modification on the date of the exercise of the option. The Lessee may exercise this option at any time after December 31, 2076. To exercise this option, the Lessee must give the Lessor prior written notice at least six (6) months prior to the expiration of the Lease Term. The Additional Extension Term will be on all of the same terms and conditions as contained in the Lease and this Modification. Lessor and Lessee will, prior to commencement of the Additional Extension Term, order and receive appraisals of the Subject Property, in accordance with Section 5.3 of the Lease, for purposes of calculating Rent for the Additional Extension Term.

SUBSTITUTED.

4. Section 1.2 – Defined Terms. Section 1.2 of the Lease is hereby amended to delete the defined term “Additional Improvements” and replace it with the following defined term:

“Hotel” means a theme based hotel on the Subject Property, with ancillary retail and/or restaurant space not to exceed ten thousand (10,000) square feet and meeting space not to exceed thirty thousand (30,000) square feet. The Hotel shall be subject to all applicable planning, zoning and building requirements and other applicable governmental approvals. Further, the Hotel shall have a maximum height of One Hundred Thirty feet (130’) (as height is defined in the zoning code), and contain no more than Three Hundred (300) rooms, with the parking required under the zoning code, which may be located on the Subject Property or within 1,000 feet of the Subject Property.

For the avoidance of doubt, any mention anywhere in the Lease of the term “Additional Improvements” shall now be replaced with “Hotel”.

In addition, the defined term “Leasehold Improvements” set forth in Section 1.2 of the Lease is hereby amended to include the Hotel, once constructed, as part of the Leasehold Improvements.

5. Development and Construction of Hotel. The Lease is hereby amended to add the following provisions regarding the development and construction of the Hotel:

(a) Lessee’s Right to Construct & Maintain Hotel

The Lessee shall have the right, but not the obligation, at its own cost and expense, to design, develop, construct, install, equip, operate, manage, sublease, rent and maintain the Hotel on the Subject Property in accordance with the terms and conditions set forth below. If Lessee elects to proceed with the development of the Hotel, Lessee shall be required to comply with all of the requirements imposed herein as well as in the Lease.

(b) Architectural Plans

Lessee shall, at Lessee’s sole cost and expense and within sixty (60) days of the Effective Date, submit to Lessor for Lessor’s approval (not to be unreasonably withheld, delayed, or conditioned) its Architectural Plans (defined below) for the development and construction of the Hotel. The approval of the Architectural Plans under this Modification will be deemed to be made only in Lessor’s capacity as landlord. The “Architectural Plans” shall be defined to include, but not be limited to, the design and location of the Hotel and open space, the estimated commencement and completion dates for construction, estimated times and manner of delivery of equipment and materials, and the proposed location of on-site utility systems and all connections to utility supply lines at the perimeter of the Subject Property, all necessary roadways, ramps, pedestrian circulation and parking areas, required landscaping (including the landscaping of open space) and fences.

In the event that Lessor disapproves Lessee's Architectural Plans, Lessor must do so in writing delivered to Lessee within ninety (90) days of Lessor's receipt of such plans. Lessor's notice shall include a reasonable explanation of the reason(s) for Lessor's objection(s). Lessee shall, within thirty (30) days of receipt of such notice, or such longer period of time as the parties shall determine is reasonable in light of the requested modifications, modify the Architectural Plans in accordance with the reasons set forth in Lessor's disapproval notice. Lessor shall be required to approve or disapprove by written notice to Lessee any resubmitted Architectural Plans within ninety (90) days of its receipt of same (so long as any disapproval notice contains the detail as required above). In the event that the Lessor fails to provide written notice of disapproval within ninety (90) days of Lessee's submittal or resubmittal of the Architectural Plans to Lessor, then such Architectural Plans shall be deemed approved by Lessor in its capacity as a landlord. The Parties shall reasonably cooperate to resolve any differences regarding the Architectural Plans, and until the Lessor has approved the Architectural Plans or failed to timely deliver a disapproval notice to Lessee, the Lessee shall continue to resubmit revised Architectural Plans or additional information as required by the Lessor.

(c) Construction Plans

(i) Submission. Lessee shall, at Lessee's sole cost and expense, submit to Lessor for Lessor's approval (not to be unreasonably withheld, delayed, or conditioned) its Construction Plans (defined below) for the commencement and completion of the construction of the Hotel.

The plans submitted shall include final and complete plans and specifications, drawings, calculations and data setting forth the construction work (the "Construction Work"), with the same detail as would be submitted in an application for a building permit, along with a detailed critical path timeline for performing the same (collectively, the "Construction Plans"). Additionally, Lessee's architect or engineer shall include in this submittal a certification that these Construction Plans are in conformance and consistent with the previously approved Architectural Plans. The Construction Plans shall bear the seal of Lessee's architect or engineer. The Lessee shall submit such additional data, detail and/or information as the Lessor may reasonably request in order to properly review the Lessee's Construction Plans. Notwithstanding anything to the contrary herein, the Architectural Plans and the Construction Plans, whether or not submitted to the Lessor, shall be retained by, and remain the property of, the Lessee, subject to Florida's public records law.

In the event that Lessor disapproves Lessee's Construction Plans, Lessor must do so in writing delivered to Lessee within ninety (90) days of Lessor's receipt of such plans. Lessor's notice shall include a reasonable explanation of the reason(s) for Lessor's objection(s). Lessee shall, within

thirty (30) days of receipt of such notice, or such longer period of time as the parties shall determine is reasonable in light of the requested modifications, modify the Construction Plans in accordance with the reasons set forth in Lessor's disapproval notice. Lessor shall be required to approve or disapprove by written notice to Lessee any resubmitted Construction Plans within ninety (90) days of its receipt of same (so long as any disapproval notice contains the detail as required above). In the event that the Lessor fails to provide written notice of disapproval within ninety (90) days of Lessee's submittal or resubmittal of Construction Plans to Lessor, then such Construction Plans shall be deemed approved by Lessor in its capacity as a landlord. The Parties shall reasonably cooperate to resolve any differences regarding the Construction Plans, and until the Lessor has approved the Construction Plans or failed to timely deliver a disapproval notice to Lessee, the Lessee shall continue to resubmit revised Construction Plans or additional information as required by the Lessor. Notwithstanding anything to the contrary in this Modification, Lessor shall not have the right, in its landlord capacity, to disapprove any items approved as part of the Architectural Plans. The Lessor may refuse to grant approval if, in its reasonable opinion, any of the proposed Construction Work as set forth in the Construction Plans:

- a. is unsafe, unsound, hazardous or improper for the use and occupancy for which it is designed; or
 - b. is designed for use for purposes other than those authorized under this Modification; or
 - c. is inconsistent with the approved Architectural Plans;
- or
- d. does not comply with any other provisions and terms of the Referendum or this Modification, or
 - e. does not comply with Florida law, the City Charter, the City Code, Miami 21, or any other applicable laws or regulations.

(ii) Lessee Solely Responsible. The Lessee agrees to be solely responsible for any plans and specifications used by it and for any loss or damages resulting from the use thereof, notwithstanding that the same have been approved by the Lessor and notwithstanding the incorporation therein of Lessor recommendations or requirements. In no event shall approval by the Lessor, in its capacity as Landlord, of any plans, whether the Architectural Plans, Construction Plans, or otherwise, impose any liability on the Lessor to the Lessee or any other person for any errors or defects contained in such plans or for the failure of the Hotel or work related to such

plans to comply with any requirements, any such liability to be that of the Lessee and/or the professionals who prepared such plans.

(d) Lessee's Financial Obligations; Proof of Funds

All costs, whether "hard" and/or "soft" costs, for the development and construction of the Hotel ("Hotel Construction Costs") shall be borne, and paid by Lessee, which Hotel Construction Costs may be financed through a third-party lender, provided that at no time shall the total financing for such Hotel Construction Costs be greater than seventy five percent (75.00%) of the overall fair market value of the Hotel as determined by the lender. The total Hotel construction costs shall be no less than fifty million dollars (\$50,000,000.00). Lessee shall deliver, prior to any commencement of any construction, to the City Manager or his/her designee, evidence, as may be reasonably satisfactory to the Lessor, that Lessee has sufficient funding or binding funding commitments to construct the Hotel. In the event that Lessee obtains financing for the construction of the Hotel and in connection therewith encumbers Lessee's leasehold estate with a mortgage, the provisions of Article VI (Mortgages and Mortgagees) of the Lease shall apply to such leasehold mortgage.

(e) Development Schedule

In the event Lessee proceeds with the construction of the Hotel, Lessee will be required to (i) obtain a Master Building Permit ("Master Permit") for the Hotel from the City within four (4) years of the Effective Date of this Modification, and (ii) receive a temporary certificate of occupancy ("TCO") for the Hotel within six (6) years of obtaining the Master Permit. Notwithstanding anything to the contrary herein, the foregoing time periods for obtaining the Master Permit and receiving the TCO shall be extended by delay caused by force majeure, or third party litigation that questions the validity of a referendum vote or the City Commission action to place a question for referendum. In the event of delay as specified in the preceding sentence, the deadlines to obtain a Master Permit and TCO shall be extended by the length of the delay. All development will comply with the building permit provisions of Section 29-B of the City Charter, as amended. If Lessee does not obtain the Master Permit and TCO within the time frames stated in this Section 5(e), then Lessee shall lose its right to develop the Hotel and the lease term extensions referenced in Sections 2 and 3 of this Modification shall not be effective.

(f) Review

Lessor shall have the right, through its duly designated representatives, to inspect the Construction Work and the plans and specifications thereof, at reasonable times during working hours and after

giving Lessee advance written notice of said site inspection, during the progress thereof and from time to time, in its discretion.

(g) Contractor's Insurance

The Lessee shall require every contractor performing any work pertaining to the Hotel to furnish certificates of insurance, including Builder's Risk insurance, if applicable, in the amounts listed on Exhibit A attached hereto. Copies of such certificates shall be furnished to the City of Miami Risk Manager, 444 SW 2nd Avenue 9th Floor, Miami, FL 33130. The City will be named as an additional insured on such policies.

(h) Conveyance of Improvements

The Lessee, in consideration of the granting of this Modification, shall upon termination or expiration of the Lease, convey unto Lessor, free and clear of all liens, title to the Hotel and fixtures that cannot be removed without causing significant damage to the improvements. Notwithstanding anything to the contrary, the FF&E and personal property of Lessee and its subtenants, licensees and concessionaries shall not be conveyed to Lessor at the end of the Lease Term.

In addition to the Hotel to be conveyed to Lessor as referenced above, Lessee shall further grant to the Lessor the right to purchase from the Lessee, all of Lessee's furniture, fixtures and equipment ("FF&E") and personal property and equipment added to or installed at the Hotel by the Lessee during the Lease Term, including all furnishings and equipment at fair market value for used items, determined by an appraiser, whose fees shall be shared equally by Lessor and Lessee, provided that the Lessor provides written notice to the Lessee at least forty five (45) days prior to the expiration or termination of the Lease Term of the items it desires to purchase. Payment for these personal property and FF&E shall be paid in full by Lessor on or before the date of termination or expiration of the Lease. If Lessor does not elect to exercise its right to purchase all of the FF&E and personal property and equipment, then Lessee shall have all of this property removed on or before the expiration or termination of the Lease Term. Any of these items left on the Property after the expiration will be deemed abandoned and the Lessor has the option to keep said items or have them removed from the Property and discarded at the Lessee's expense.

(i) Subject Property to Remain Free of Liens

The Lessee shall make, or cause to be made, prompt payment of all money due and legally owing to all persons doing any work, including subcontractors, or providing supplies and equipment in connection with the construction, reconstruction or operation of the Hotel. The Lessee shall have no power or right to and shall not in any way encumber the Lessor's

fee simple interest in the Subject Property. Other than those caused by Lessor, if any liens or encumbrances shall at any time be filed against the Subject Property during the Lease Term, then Lessee shall, upon acquiring knowledge of such lien or encumbrance, promptly take and diligently pursue a cause of action to have the same discharged or to contest in good faith the amount or validity thereof and if unsuccessful in such contest, to have the same discharged or transferred to bond. If Lessee fails to discharge, contest or bond the lien within one hundred eighty (180) days from the date the TCO for the Hotel is obtained, then Lessor, in addition to any other right or remedy that it may have, may take such action as may be reasonably necessary to protect its interest, and the Lessee shall be responsible for any and all reasonable verifiable costs incurred by the Lessor in connection with such action, including all reasonable legal fees, costs and expenses.

(j) Lessor's Approval

All Construction Plans furnished under this Modification are expressly subject to Lessor's written approval, which the City Manager is hereby authorized to act on behalf of for purposes of such approval, and which approval he or she may not unreasonably withhold, condition or delay, and which approval is subject to the criteria specified in Section 5(c)(i) of this Modification.

No approval by the City Manager of any Construction Plans furnished under this Modification pursuant to this section shall relieve Lessee of any obligation it may have at law to file such Construction Plans with any different governmental authority having jurisdiction over the issues and obtain approval from said different governmental authority. Notwithstanding anything in this Modification to the contrary, the approval by the City, in its capacity as landlord, of the Architectural Plans and Construction Plans under this Section 5 shall have no effect on the City's regulatory authority to review such Architectural Plans and Construction Plans. This includes but is not limited to all planning, zoning, and building requirements and other City approvals. Such regulatory powers are not waived nor is the City's regulatory power deemed estopped because the City, in its landlord capacity, has approved the Architectural Plans and Construction Plans.

6. Hotel Stabilization Date. "Hotel Stabilization Date" means the date that is the earlier of (a) the first day of the thirty-seventh (37th) month after the date the Hotel opens to the public for business, or (b) the date the Hotel's Gross Revenue reaches Twenty-Three Million Dollars (\$23,000,000.00) in a year. Lessee and Lessor shall execute a written document confirming the Hotel Stabilization Date which shall be added to the Lease.

7. Hotel Annual Rent. Commencing on the date that the Hotel opens for business to the general public and on the first (1st) day of every calendar month thereafter until the Hotel Stabilization Date, Lessee shall pay, in addition to Minimum Annual Rent

and Percentage Rent (both of which are not related to the Hotel and do not include Gross Revenue generated by the Hotel), Hotel Annual Base Rent to Lessor in the amount of Two Hundred Fifty Thousand Dollars (\$250,000.00) per year, payable in equal monthly installments of Twenty Thousand Eight Hundred Thirty-Three Dollars and Thirty-Four Cents (\$20,833.34) ("Hotel Annual Base Rent"). Beginning on the Hotel Stabilization Date and on the first (1st) day of every calendar month thereafter, Lessee shall pay Hotel Annual Base Rent in the amount of One Million One Hundred Fifty Thousand Dollars (\$1,150,000.00) per year, payable in equal monthly installments of Ninety-Five Thousand Eight Hundred Thirty-Three Dollars and Thirty-Four Cents (\$95,833.34). Moreover, Lessee shall pay to Lessor, within sixty (60) days after each anniversary of the Hotel Stabilization Date, Hotel Annual Percentage Rent in the amount, if any, by which the sum of Five Percent (5%) of Gross Revenue from the Hotel for the immediately preceding twelve (12) months exceeds the Hotel Annual Base Rent ("Hotel Annual Percentage Rent"). If the first payment of Hotel Annual Base Rent does not fall on the first day of the month, the first payment shall be prorated based on the number of days in such month. Notwithstanding anything to the contrary in this Modification or in the Lease, Gross Revenue generated by the Hotel shall not be added to the amount of Gross Revenue used for calculation of Percentage Rent that Lessee is required to pay under the Lease.

8. Hotel Annual Base Rent Increase; Credit for Seawall Repairs.

a. Every five (5) years following the first day of the month following the Hotel Stabilization Date, the Hotel Annual Base Rent will increase by the increase in the cumulative total of the Consumer Price Index ("CPI") over that prior five (5) year period, or Four Percent (4%), whichever is lower.

b. The parties acknowledge that the seawall and perimeter fence of the Subject Property suffered damage and the beach at the Subject Property suffered erosion due to hurricanes in 2017. Accordingly, it is necessary to perform repairs to stabilize the "rip-rap" portion of the seawall, install a new perimeter fence after seawall stabilization is complete, engage in beach renourishment, and perform related repairs and improvements (collectively, the "Seawall Work"). To the extent that Lessee expends funds on hard or soft costs for Seawall Work (collectively, "Seawall Costs"), Lessee shall be entitled to a dollar for dollar credit against rent due (against Hotel rent and/or non-Hotel rent, at Lessee's option) under the Lease in the following manner: The maximum amount of the credit for Seawall Work shall be \$500,000. The credit shall be applied in the following amounts: \$150,000 credit will be applied to rent due during the first twelve (12) months after the Effective Date; another \$150,000 credit will be applied to rent due during the second twelve (12) months after the Effective Date; and \$200,000 credit will be applied to rent due during the third twelve (12) months after the Effective Date. To the extent Seawall Costs do not reach the annual credit amounts per year as stated above, the amount of the excess may be used as a credit the following lease year, even if that results in such credit being applied to rent beyond a period of three (3) years. Lessee agrees to provide Lessor with appropriate receipts and other reasonable documentation evidencing Lessee's expenditures for Seawall

SUBSTITUTED.

Work. The amount of Seawall Costs credited against rent shall not be considered as Annual Repair Costs (as defined below) but any Seawall Costs not credited against rent shall be considered as Annual Repair Costs. The credit referenced above shall not create an obligation on the part of Lessor to provide any future similar credits for Seawall Work. Lessee agrees that it is its responsibility to perform any necessary Seawall Work on the Subject Property, provided that Seawall Work shall consist of repairs to existing improvements and not the construction of new improvements.

9. Ichimura-Miami Japanese Gardens. If and only if the Master Permit for the Hotel is issued and Lessee commences construction of the Hotel, Lessee shall within a reasonable period of time after commencement of construction of the Hotel (i) construct a walkway from the Ichimura-Miami Japanese Gardens located adjacent to the Subject Property (the "Japanese Gardens") to Jungle Island, and (ii) pay for repairs and maintenance (including but not limited to water, electricity, maintenance personnel, plant replacements and/or contracted landscapers) for the Japanese Gardens necessary as of the date of commencement of construction referred to above; provided, however, notwithstanding anything to the contrary herein, Lessee shall not be obligated to expend in excess of seven hundred thousand dollars (\$700,000.00) in connection with the aggregate obligations provided in this Section 9.

10. Green Energy Educational Facility and Housing Renovation Fund for Low Income Persons. When the Master Permit for the Hotel is issued and Lessor executes and delivers the documents required for Lessee to obtain funding from PACE or a similar green energy program, then, Lessee shall (a) develop a green energy educational facility focusing on wind and solar energy at Jungle Island, and (b) agree, for a period of ten (10) years commencing with the Hotel Stabilization Date, to contribute annually to the City the sum of Fifty Thousand Dollars (\$50,000.00) per year for a fund established for the renovation of single family homes in blighted areas of the City whose residents are of low economic means.

11. Capital Improvements. Beginning on the first anniversary of the Hotel Stabilization Date and each anniversary thereafter Lessee will begin accruing funds into a reserve account (the "Capital Improvements Reserve Fund") in an amount equal to the Annual Repair Costs (as defined below) for the corresponding year. Upon the 25th anniversary of the Hotel Stabilization Date (the "1st Deposit Deadline") all accrued funds shall be deposited into the Capital Improvements Reserve Fund. (As a matter of clarification, Lessee shall not be required to adhere to any annual schedule of deposits and can comply with the preceding sentence by making a lump sum deposit shortly before the 1st Deposit Deadline.). "Annual Repair Costs" shall be \$200,000.00 on the first anniversary of the Hotel Stabilization Date which shall be increased annually by 2% as shown on Exhibit B. The Capital Improvements Reserve Funds shall be used by Lessee to complete major capital improvements and property improvements throughout the Subject Property including, but not limited to, the Hotel, that exceed the scope of routine repairs and maintenance as more specifically described in Section 14.1 of the Lease.

No later than the 30th anniversary of the Hotel Stabilization Date but no sooner than the 1st Deposit Deadline, the Capital Improvements Reserve Funds due by the 1st Deposit Deadline shall be applied toward major repairs and improvements to both the Subject Property and Leasehold Improvements, including but not limited to substantial mechanical and structural repairs, structural improvements, purchases, upgrades, and commercially standard general improvements, and/or repairs throughout the Subject Property, including but not limited to, the Hotel. The Capital Improvements Reserve Funds shall not be applied to minor repairs due to regular wear and tear. To the extent that capital improvements are made by vendors or sub-lessees of Lessee, including but not limited to the zip-line operator, during a twenty-five (25) year period commencing on the date that Lessee assumed the Lease (i.e., April 4, 2017), a credit for the total cost of such improvements shall be given toward the Annual Repair Costs.

On the 50th anniversary of the Hotel Stabilization Date (the "2nd Deposit Deadline") Lessee shall have deposited Capital Improvements Reserve Funds equivalent to the amount shown for the 50th anniversary date of the Hotel Stabilization Date on the attached Exhibit B. No later than the 55th anniversary of the Hotel Stabilization Date but no sooner than the 2nd Deposit Deadline, the Capital Improvements Reserve Funds shall be applied toward major repairs and improvements to both the Subject Property and Leasehold Improvements under the same terms and conditions set forth above.

On the 75th anniversary of the Hotel Stabilization Date (the "3rd Deposit Deadline") Lessee shall have deposited Capital Improvements Reserve Funds equivalent to the amount shown for the 75th anniversary date of the Hotel Stabilization Date on the attached Exhibit B. No later than the 80th anniversary of Hotel Stabilization Date or the expiration of the Lease, whichever comes sooner, but no sooner than the 3rd Deposit Deadline, the Capital Improvements Reserve Funds shall be applied toward major repairs and improvements to both the Subject Property and Leasehold Improvements under the same terms and conditions as set forth above. Notwithstanding the foregoing, payments and/or accruals into the Capital Improvements Reserve Fund shall no longer be due after the 3rd Deposit Deadline.

As the Lease is on municipal property, all work that is paid for with Capital Improvements Reserve Funds shall be bonded if required by section 255.05, Florida Statutes and the City Code, as amended. The City shall be named an additional obligee on all such bonds which shall always be maintained on file and be subject to the review and approval of the City Risk Management Director and City Attorney as to legal form.

Lessee shall maintain financial accounting records together with any corresponding documentation of Capital Improvements Reserve Funds funding and use. Said records shall be submitted to the City upon completion of the corresponding capital improvements.

Lessee shall maintain the Subject Property in a "best-in-class" condition and to consider capital improvements to the Subject Property on a regular basis, but no less often than as specified above.

SUBSTITUTED.

12. Transfer Fee. Upon the Hotel Stabilization Date, Section 8.9(a) of the Lease shall be deemed amended to read as follows:

"In the event that Lessee realizes a Transfer under the provisions of Subsection 8.3(c) (and subject to Section 8.9(b)), upon receipt by Lessee of the gross sale proceeds related to such Transfer, Lessee shall pay Lessor an amount equal to Three Percent (3%) of the gross sale proceeds actually received by Lessee after the following deductions are made to the gross sale proceeds amount: (i) any outstanding first debt as well as any other outstanding loans from unaffiliated governmental, institutional, or REIT lenders owed by Lessee and relating to the Subject Property, and less (ii) all actual, third-party out-of-pocket transaction costs directly related to such Transfer, including, without limitation, reasonable outside legal counsel's and accounting fees and costs, outside, unrelated brokerage fees, documentary stamp taxes, and any other verifiable governmental taxes and fees (not including income taxes). The City will have access to reasonable documentation to confirm that the amount of the Transfer Fee paid is accurate.

13. Refinancing Fee. Beginning on the Hotel Stabilization Date and any time thereafter Lessee consummates any refinancing transaction with any unaffiliated third party lender (the "Lender") that leads to a mortgage being held by such party encumbering Lessee's interest in the Subject Property, then the City shall receive a sum equal to one percent (1.00%) of the refinancing loan proceeds after the following deductions are made to the refinancing loan proceeds amount: (i) all third party costs and expenses incurred by Lessee in connection with the refinancing transaction, including without limitation, Lender's fees, costs and expenses, rating agencies fees, costs and expenses, title and survey costs, escrow fees, broker fees, appraisal costs, consultant costs and attorneys' fees and costs, (ii) all amounts required to fully repay the debt being refinanced, and (iii) all refinancing proceeds not disbursed to Lessee's investors, including without limitation if such proceeds are invested back into Subject Property for operating or capital needs. The City will have access to reasonable documentation to confirm that the amount of the refinancing fee paid is accurate.

14. Ratification. The Lease is hereby ratified and confirmed and remains in full force and effect, as modified by this Modification. In the event of any conflict between the terms of the Lease and the terms of this Modification, the terms of this Modification shall govern.

15. Counterparts. This Modification may be executed in counterparts, each of which shall constitute an original, but together one instrument.

16. Headings. All headings, titles, defined terms and similar language have been inserted only for convenience and shall not affect the meaning of any provision of this Modification.

[Signatures Appear on Following Page]

SUBSTITUTED.

IN WITNESS WHEREOF, the City has caused this Modification to be executed and delivered in its name and on its behalf by the City Manager of the City of Miami, Florida, and the City Clerk of the City of Miami, Florida as of the Effective Date, and Lessee has executed and delivered this Agreement, as of the Effective Date.

ATTEST:

CITY OF MIAMI, a municipal corporation of the State of Florida

Name: _____
Title: City Clerk

By: _____
Name: _____
Title: City Manager

Name: _____
Title: City Attorney

APPROVED AS TO FORM AND CORRECTNESS:

By: _____
Name: _____
Title: City Attorney

ATTEST:

ESJ JI LEASEHOLD, LLC, a Florida limited liability company

Name: _____

By: _____
Name: _____
Title: _____

Name: _____

SUBSTITUTED.

EXHIBIT A
Contractors Insurance

SUBSTITUTED.

EXHIBIT B
CAPITAL IMPROVEMENT RESERVE FUND CALENDAR

<u>Anniversary Date of Hotel Stabilization Date</u>	<u>Accrual Amount</u>	<u>Amount Due</u>
<u>1st</u>	<u>\$200,000.00</u>	
<u>2nd</u>	<u>\$204,000.00</u>	
<u>3rd</u>	<u>\$208,080.00</u>	
<u>4th</u>	<u>\$212,241.60</u>	
<u>5th</u>	<u>\$216,486.43</u>	
<u>6th</u>	<u>\$220,816.16</u>	
<u>7th</u>	<u>\$225,232.48</u>	
<u>8th</u>	<u>\$229,737.13</u>	
<u>9th</u>	<u>\$234,331.88</u>	
<u>10th</u>	<u>\$239,018.51</u>	
<u>11th</u>	<u>\$243,798.88</u>	
<u>12th</u>	<u>\$248,674.86</u>	
<u>13th</u>	<u>\$253,648.36</u>	
<u>14th</u>	<u>\$258,721.33</u>	
<u>15th</u>	<u>\$263,895.75</u>	
<u>16th</u>	<u>\$269,173.67</u>	
<u>17th</u>	<u>\$274,557.14</u>	
<u>18th</u>	<u>\$280,048.28</u>	
<u>19th</u>	<u>\$285,649.25</u>	
<u>20th</u>	<u>\$291,362.23</u>	
<u>21st</u>	<u>\$297,189.48</u>	
<u>22nd</u>	<u>\$303,133.27</u>	
<u>23rd</u>	<u>\$309,195.93</u>	
<u>24th</u>	<u>\$315,379.85</u>	
<u>25th</u>	<u>\$321,687.45</u>	<u>\$6,406,059.94</u>
<u>26th</u>	<u>\$328,121.20</u>	
<u>27th</u>	<u>\$334,683.62</u>	
<u>28th</u>	<u>\$341,377.30</u>	
<u>29th</u>	<u>\$348,204.84</u>	
<u>30th</u>	<u>\$355,168.94</u>	
<u>31st</u>	<u>\$362,272.32</u>	
<u>32nd</u>	<u>\$369,517.76</u>	
<u>33rd</u>	<u>\$376,908.12</u>	
<u>34th</u>	<u>\$384,446.28</u>	
<u>35th</u>	<u>\$392,135.21</u>	
<u>36th</u>	<u>\$399,977.91</u>	
<u>37th</u>	<u>\$407,977.47</u>	

SUBSTITUTED.

<u>38th</u>					<u>\$416,137.02</u>	
<u>39th</u>					<u>\$424,459.76</u>	
<u>40th</u>					<u>\$432,948.95</u>	
<u>41st</u>					<u>\$441,607.93</u>	
<u>42nd</u>					<u>\$450,440.09</u>	
<u>43rd</u>					<u>\$459,448.89</u>	
<u>44th</u>					<u>\$468,637.87</u>	
<u>45th</u>					<u>\$478,010.63</u>	
<u>46th</u>					<u>\$487,570.84</u>	
<u>47th</u>					<u>\$497,322.26</u>	
<u>48th</u>					<u>\$507,268.70</u>	
<u>49th</u>					<u>\$517,414.08</u>	
<u>50th</u>					<u>\$527,762.36</u>	<u>\$10,509,820.35</u>
<u>51st</u>					<u>\$538,317.61</u>	
<u>52nd</u>					<u>\$549,083.96</u>	
<u>53rd</u>					<u>\$560,065.64</u>	
<u>54th</u>					<u>\$571,266.95</u>	
<u>55th</u>					<u>\$582,692.29</u>	
<u>56th</u>					<u>\$594,346.13</u>	
<u>57th</u>					<u>\$606,233.06</u>	
<u>58th</u>					<u>\$618,357.72</u>	
<u>59th</u>					<u>\$630,724.87</u>	
<u>60th</u>					<u>\$643,339.37</u>	
<u>61st</u>					<u>\$656,206.16</u>	
<u>62nd</u>					<u>\$669,330.28</u>	
<u>63rd</u>					<u>\$682,716.89</u>	
<u>64th</u>					<u>\$696,371.22</u>	
<u>65th</u>					<u>\$710,298.65</u>	
<u>66th</u>					<u>\$724,504.62</u>	
<u>67th</u>					<u>\$738,994.71</u>	
<u>68th</u>					<u>\$753,774.61</u>	
<u>69th</u>					<u>\$768,850.10</u>	
<u>70th</u>					<u>\$784,227.10</u>	
<u>71st</u>					<u>\$799,911.64</u>	
<u>72nd</u>					<u>\$815,909.88</u>	
<u>73rd</u>					<u>\$832,228.08</u>	
<u>74th</u>					<u>\$848,872.64</u>	
<u>75th</u>					<u>\$865,850.09</u>	<u>\$17,242,474.26</u>

Precinct List
FOR SELECTED DISTRICT

DISTRICT: City: Miami

<u>Prec/PP</u>	<u>Place Name</u>	<u>Office Location</u>	<u>CITY</u>	<u>ZIP</u>
465.0	West End Park Community House	250 SW 60 Ave	Miami	33144
498.0	Eden Eglise Adventist DU 7th Jour	7777 N. Miami Ave	Miami	33150
499.0	Liberty Square Community Center	6304 NW 14 Ave	Miami	33147
501.0	Jesse J. McCrary Jr. Elementary School	514 NW 77 St	Miami	33150
502.0	Legion Memorial Park	6447 NE 7 Ave	Miami	33138
503.0	H U D	1407 NW 7 St	Miami	33125
504.0	Legion Memorial Park	6447 NE 7 Ave	Miami	33138
505.0	St. Matthew Freewill Baptist Church	6700 NW 2 Ave	Miami	33150
506.0	Edison Courts Community Center	325 NW 62 St	Miami	33150
507.0	Thena C. Crowder Elementary School	757 NW 66 St	Miami	33150
508.0	Liberty Square Community Center	6304 NW 14 Ave	Miami	33147
509.0	The Universal Church of The Kingdom of God	3501 W Flagler St	Miami	33135
510.0	The Universal Church of The Kingdom of God	3501 W Flagler St	Miami	33135
511.0	Jordan Grove Baptist Church	5946 NW 12 Ave	Miami	33127
512.0	St. Paul Institutional AME Church	1892 NW 51 Ter	Miami	33142
514.0	iTech @ Thomas A. Edison Educational Center	6101 NW 2 Ave	Miami	33127
515.0	Toussaint Louverture Elementary School	120 NE 59 St	Miami	33137
516.0	Morningside Park	750 NE 55 Ter	Miami	33137
517.0	Arthur E Teele Jr Community Center	6301 NE 2 Ave	Miami	33138
518.0	Church of God Prophecy #1	4528 NW 1 Ave	Miami	33127
519.0	Shadowlawn Elementary School	149 NW 49 St	Miami	33127
520.0	Carrie P. Meek Art Center	1350 NW 50 St	Miami	33142
521.0	Edison Towers	5821 NW 7 Ave	Miami	33127
522.0	Moore Park	765 NW 36 St	Miami	33127
523.0	Ebenezer United Methodist Church	2001 NW 35 St	Miami	33142
524.0	Beth David Congregation	2625 SW 3 Ave	Miami	33129
526.0	Curtis Park Community House	1901 NW 24 Ave	Miami	33125
527.0	Juan P. Duarte Park	1776 NW 28 St	Miami	33142
528.0	Allapattah Branch Library	1799 NW 35 St	Miami	33142
529.0	Jose De Diego Middle School	3100 NW 5 Ave	Miami	33127
530.0	Comstock Elementary School	2420 NW 18 Ave	Miami	33142
531.0	Claude Pepper Community Center II	750 NW 18 Ter	Miami	33136
532.0	Christ Episcopal Church	3481 Hibiscus St	Miami	33133
533.0	Culmer Neighborhood Service Center	1600 NW 3 Ave	Miami	33136

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534.0	Miami Fire Station #2	1901 N Miami Ave	Miami	33136
535.0	Paul Laurence Dunbar K-8 Center	505 NW 20 St	Miami	33127
536.0	Phillis Wheatley Elementary School	1801 NW 1 Pl	Miami	33136
537.0	Eugenio Maria De Hostos Ctr	2902 NW 2 Ave	Miami	33127
538.0	Cameron House	412 NE 22 St	Miami	33137
540.0	Comstock Elementary School	2420 NW 18 Ave	Miami	33142
541.0	First Presbyterian Church	609 Brickell Ave	Miami	33131
542.0	Jack Orr Senior Center	550 NW 5 St	Miami	33128
543.0	H U D	1407 NW 7 St	Miami	33125
544.0	Trinity Cathedral Hall	464 NE 16 St	Miami	33132
545.0	Miami Police Benevolent Association	2300 NW 14 St	Miami	33125
546.0	Miami City Hall	3500 Pan American Dr	Miami	33133
547.0	Miami Fire Station #7	314 Beacom Blvd	Miami	33135
548.0	Miami-Dade County Auditorium	2901 W Flagler St	Miami	33135
549.0	Kensington Park Elementary School	711 NW 30 Ave	Miami	33125
550.0	Miami Fire Fighter Benevolent Association	2980 NW S River Dr	Miami	33125
551.0	Grapeland Park	1550 NW 37 Ave	Miami	33125
552.0	Armando Badia Senior Center	25 Tamiami Blvd	Miami	33144
553.0	Robert King High Community House	7025 W Flagler St	Miami	33144
554.0	Iglesia Bautista De Renovacion Cristiana	50 NW 51 Pl	Miami	33126
556.0	Residential Plaza	5617 NW 7 St	Miami	33126
557.0	Iglesia El Buen Samaritano	4585 W Flagler St	Miami	33134
558.0	Kinloch Park Community Center	455 NW 47 Ave	Miami	33126
559.0	Ebenezer Freewill Baptist Church	4111 SW 4 St	Miami	33134
560.0	Kinloch Park Middle School	4340 NW 3 St	Miami	33126
561.0	Iglesia Bautista Resurreccion	2323 SW 27 Ave	Miami	33145
563.0	Jose Marti Park Gymnasium	434 SW 3 Ave	Miami	33130
564.0	Hispanic Branch Library	1398 SW 1 St	Miami	33135
565.0	Riverside Elementary School	1190 SW 2 St	Miami	33130
566.0	Jose Marti Park Gymnasium	434 SW 3 Ave	Miami	33130
567.0	Simpson Park Recreation Building	55 SW 17 Rd	Miami	33129
568.0	Simpson Park Recreation Building	55 SW 17 Rd	Miami	33129
569.0	Stanley Axlrod UTD Towers, Inc.	1809 Brickell Ave	Miami	33129
570.0	Coral Way K-8 Center	1950 SW 13 Ave	Miami	33145
571.0	El Cordero Presbyterian Church	2091 SW 14 Ave	Miami	33145

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572.0	Shenandoah Elementary School	1023 SW 21 Ave	Miami	33135
573.0	Rene Janero Recreation Center	1800 SW 21 Ave	Miami	33145
574.0	Rene Janero Recreation Center	1800 SW 21 Ave	Miami	33145
575.0	Smathers Senior Center	1040 SW 29 Ct	Miami	33135
576.0	Coral Gate Park Community Center	1415 SW 32 Ave	Miami	33145
577.0	Frankie S. Rolle Service Center	3750 S Dixie Hwy	Miami	33133
578.0	Providence Road/Coral Baptist Church	2732 SW 32 Ave	Miami	33133
579.0	Silver Bluff Elementary School	2609 SW 25 Ave	Miami	33133
580.0	Jesse J. McCrary Jr. Elementary School	514 NW 77 St	Miami	33150
581.0	Little Havana Housing Project #1	1759 SW 5 St	Miami	33135
582.0	Museum of Science	3280 S Miami Ave	Miami	33129
583.0	Miami Fire Station #8	2975 Oak Ave	Miami	33133
584.0	Frankie S. Rolle Service Center	3750 S Dixie Hwy	Miami	33133
585.0	Elizabeth Virrick Park	3255 Plaza St	Miami	33133
586.0	Miami-Dade Water & Sewer Authority	3575 S Le Jeune Rd	Miami	33133
587.0	Plymouth Congregational Church	3400 Devon Rd	Miami	33133
588.0	Allapattah Branch Library	1799 NW 35 St	Miami	33142
589.0	Allapattah Branch Library	1799 NW 35 St	Miami	33142
591.0	Malcolm Ross Senior Center	2800 NW 18 Ave	Miami	33142
592.0	Curtis Park Community House	1901 NW 24 Ave	Miami	33125
593.0	Citrus Grove Middle School	2153 NW 3 St	Miami	33125
594.0	Juan P. Duarte Park	1776 NW 28 St	Miami	33142
595.0	Juan P. Duarte Park	1776 NW 28 St	Miami	33142
596.0	Miami Fire Station #7	314 Beacom Blvd	Miami	33135
597.0	Moore Park	765 NW 36 St	Miami	33127
598.0	Moore Park	765 NW 36 St	Miami	33127
599.0	Eugenio Maria De Hostos Center	2902 NW 2 Ave	Miami	33127
624.0	Knights of Columbus Miami Council 1726	3601 S Miami Ave	Miami	33133
655.0	Jack Orr Senior Center	550 NW 5 St	Miami	33128
656.0	Jack Orr Senior Center	550 NW 5 St	Miami	33128
658.0	Trinity Cathedral Hall	464 NE 16 St	Miami	33132
659.0	Trinity Cathedral Hall	464 NE 16 St	Miami	33132
667.0	El Cordero Presbyterian Church	2091 SW 14 Ave	Miami	33145
668.0	Simpson Park Recreation Building	55 SW 17 Rd	Miami	33129
669.0	Iglesia Adventista del Septimo Dia	862 SW 4 St	Miami	33130

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670.0	Miami-Dade County Auditorium	2901 W Flagler St	Miami	33135
971.0	Kinloch Park Middle School	4340 NW 3 St	Miami	33126
974.0	Kinloch Park Community Center	455 NW 47 Ave	Miami	33126
975.0	Claude Pepper Community Center II	750 NW 18 Ter	Miami	33136
976.0	Paul Laurence Dunbar K-8 Center	505 NW 20 St	Miami	33127
978.0	Morningside K-8 Academy	6620 NE 5 Ave	Miami	33138
980.0	Comstock Elementary School	2420 NW 18 Ave	Miami	33142
981.0	Allapattah Neighborhood Service Center	1897 NW 20 St	Miami	33142
982.0	Trinity Cathedral Hall	464 NE 16 St	Miami	33132
983.0	Trinity Cathedral Hall	464 NE 16 St	Miami	33132
984.0	Miami Fire Station #4	1105 SW 2 Ave	Miami	33130
985.0	Jack Orr Senior Center	550 NW 5 St	Miami	33128
987.0	Curtis Park Community House	1901 NW 24 Ave	Miami	33125
989.0	H U D	1407 NW 7 St	Miami	33125
990.0	H U D	1407 NW 7 St	Miami	33125
991.0	St. Dominic Gardens Inc.	5849 NW 7 St	Miami	33126
992.0	St. Dominic Gardens Inc.	5849 NW 7 St	Miami	33126
993.0	Vizcaya Village Garage	3250 S Miami Ave	Miami	33129
994.0	Ebenezer Freewill Baptist Church	4111 SW 4 St	Miami	33134
995.0	Knights of Columbus Miami Council 1726	3601 S Miami Ave	Miami	33133
996.0	Vizcaya Village Garage	3250 S Miami Ave	Miami	33129
997.0	Miami Police Benevolent Association	2300 NW 14 St	Miami	33125
999.0	Morningside Park	750 NE 55 Ter	Miami	33137

Total Number of Precincts

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