



# MIAMI BEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, [www.miamibeachfl.gov](http://www.miamibeachfl.gov)

## COMMITTEE MEMORANDUM

TO: Mayor Philip Levine and Members of the City Commission  
FROM: Jimmy L. Morales, City Manager  
DATE: May 20, 2014

This shall serve as written notice that a joint meeting of the Finance and Citywide Projects Committee and the Neighborhoods/Community Affairs Committee has been scheduled for May 20, 2014, at 9:30 A.M. in the Commission Chambers.

The agenda is as follows:

### OLD BUSINESS

1. **Discussion of Miami Beach Convention Center Construction and Booking Schedule**

Max Sklar – Tourism, Cultural and Economic Development Director

### NEW BUSINESS

2. **Discussion regarding South Shore Community Center (March 5, 2014 Commission Item C4C)(186)**

Max Sklar – Tourism, Cultural and Economic Development Director

3. **Discussion regarding Financial Impact of the Proposed Roadway Closure Applications for 87 Street and 87 Terrace Filed by 8701 Collins Development (March 5, 2014 Commission Item C4D)(187)**

Eric Carpenter – Public Works Director

4. **Discussion regarding Adoption of an Updated Strategic Plan for the Cultural Affairs Program, to include utilization of Fillmore Community Benefit Fund, Cultural Arts Council Endowment, and Cultural Affairs Program Fund Balance Funds for Greater Cultural Benefits for Residents and Visitors (April 23, 2014 Commission Item C4B)(190)**

Max Sklar – Tourism, Cultural and Economic Development Director

5. Discussion regarding whether or not to renew The Lease Agreement ("Lease") between The City of Miami Beach, Florida ("City") and Mystery Park Arts Company, Inc. ("SOBE Arts"), having an initial term of five (5) years, commencing on January 13, 2010 and ending on January 12, 2015, with an option to renew, at the City's Sole and absolute discretion, for two (2) additional two (2) year periods, in connection with property located at 2100 Washington Avenue, Miami Beach, Florida ("Demised Premises") *(April 23, 2014 Commission Item C4D)(191)*

Max Sklar – Tourism, Cultural and Economic Development Director

6. Discussion regarding Police and Parking Department Towing Permit Requirements *(April 23, 2014 Commission Item C4G)(192)*

Saul Frances – Parking Director

7. Update - Discussion regarding Stormwater Future Bonds and Proposed Rates *(185)*

Patricia Walker – Chief Financial Officer

#### JOINT ITEM

8. Discussion regarding the funding of the expansion (approximately double the size) of the Emergency Department at Mt. Sinai, and the creation of an Emergency Management Office for the City of Miami Beach *(April 23, 2014 Commission Item C4N)(193)*

#### Finance and Citywide Projects Committee Meetings for 2014:

June 20, 2014

July 18, 2014

August 13, 2014

September 25, 2014

October 17, 2014

November 12, 2014

December 12, 2014

**PENDING ITEMS: REFER TO ATTACHMENT 1**

PDW/rs/kd

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Cc. Mayor and Members of the City Commission  
Management Team

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**Discussion Item**

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**Under Separate Cover**

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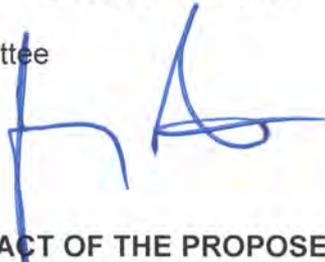


# MIAMI BEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

## COMMITTEE MEMORANDUM

TO: Finance & Citywide Projects Committee

FROM: Jimmy L. Morales, City Manager 

DATE: May 16, 2014

SUBJECT: **DISCUSSION OF FINANCIAL IMPACT OF THE PROPOSED ROADWAY CLOSURE APPLICATION FOR 87 STREET AND 87 TERRACE FILED BY 8701 COLLINS DEVELOPMENT**

### INTRODUCTION

The above item was referred to the Finance and Citywide Projects Committee at the March 5, 2014 City Commission

### BACKGROUND

The City holds a right of way for a fifty (50) foot wide road (87<sup>th</sup> Terrace), running from Collins Avenue 360 feet east to "Parcel A" as enumerated when the Plat of Altos Del Mar Subdivision Number 2 was platted in 1920 and approved by the City of Miami Beach. The applicant is in the process of securing the required approvals from the City's Development Review Board to construct a new residential structure on the parking lot tract north of the existing hotel (the Project) and has submitted an application for vacation of the right of way for 87<sup>th</sup> Terrace.

In exchange for the closure of the roadway and vacation of the right of way, the Applicant proposes to either (1) provide the City with a payment in the amount of \$5,308,870 at the time of the issuance of a building permit for a new residential structure on the parking lot tract north of the existing hotel or (2) plan, permit and construct public improvements to the 87<sup>th</sup> Street right of way, the former 87<sup>th</sup> Terrace right of way and the North Shore Open Space Park at the total cost not to exceed \$5,308,870.

### CONCLUSION

The following is presented to the members of the Finance and Citywide Projects Committee for direction and further discussion.

JLM/MT/ETC 

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**APPRAISAL • REPORT**

**OF  
87<sup>TH</sup> STREET AND 87<sup>TH</sup> TERRACE RIGHT OF WAY  
EAST OF COLLINS AVE.  
MIAMI BEACH, FLOIRDA**

**AS OF  
April 2, 2014**



**PREPARED FOR  
PUBLIC WORKS DEPARTMENT  
1700 CONVENTION CENTER DRIVE  
MIAMI BEACH, FLORIDA 33139**

**PREPARED BY  
BONDARENKO ASSOCIATES, INC.  
201 S GOLF BLVD., SUITE NO. 2007  
POMPANO BEACH, FL 33064**

**BONDARENKO ASSOCIATES, INC.**

201 S. Golf Blvd., Suite 2007  
Pompano Beach, Florida 33064

(954) 942-3353  
fax (954) 942-8471  
[hankapr@comcast.net](mailto:hankapr@comcast.net)

April 4, 2014

Public Works Department  
1700 Convention Center Drive  
Miami Beach, Florida 33139

Reference: 87<sup>th</sup> Street and 87<sup>th</sup> Terrace Right of Way  
East of Collins Ave.  
Miami Beach, Florida 33139

Atten: Mr. Demar Woodson  
Right of Way Manager

Dear Mr. Woodson:

At your request, I have prepared a summary appraisal report for the above referenced property. The purpose of this appraisal is to estimate the market value of the subject property's fee simple interest. This appraisal is intended for the use of the client and the client's advisors. The property appraised is the right of way land of 87<sup>th</sup> Street and 87<sup>th</sup> Terrace east of Collins Avenue.

The accompanying report of a real estate appraisal has been completed in accordance with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice (USPAP) and applicable Federal regulations.

The attached report details the scope of the appraisal, level of reporting, definition of value, valuation methodology, and pertinent data researched and analyzed in the development of this appraisal.

We certify that we have no present or contemplated future interest in the property beyond this estimate of value. Your attention is directed to the Limiting Conditions and Assumptions, located within this report, which constitutes an agreement with these conditions and assumptions.

Bondarenko Associates, Inc.

April 4, 2014

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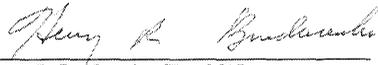
Hypothetical conditions are that the right of way land is currently public right of way land with all it's conditions and the hypothetical conditions are that the land will be incorporated into the development of the adjacent property residential development.

In my opinion, the value of the subject property, as of April 2, 2014, was as follows:

<b>Value Conclusion</b> <span style="float: right;"><b>\$10,680,000</b></span>
--

Further, we estimate the market exposure period necessary for the subject to have achieved this value to be 8 months to a year.

Respectfully submitted,  
Bondarenko Associates, Inc.



Henry R. Bondarenko, SRA, MAI

Cert Gen RZ 508

Bondarenko Associates, Inc.

## Summary of Salient Facts

**Subject Property:** 87<sup>th</sup> Street right of way east of Collins Ave., 50 feet wide, 360.66 feet long average, 18,033 SF. (0.414 Acres).  
87<sup>th</sup> Terrace right of way east of Collins Ave., 50 feet wide, 356.31 feet long average, 17,815 SF. ( 0.40.9 Acres).

**Property Overview:** Site Size:  
87<sup>th</sup> Street right of way east of Collins Ave., 50 feet wide, 360.66 feet long average, 18,033 SF. (0.414 Acres).  
87<sup>th</sup> Terrace right of way east of Collins Ave., 50 feet wide, 356.31 feet long average, 17,815 SF. ( 0.40.9 Acres

Building Size: None

Property Type: Two streets rights of way, east of Collins Avenue.

**Interest Appraised:** This appraisal considers the subject's fee simple interest.

**Highest and Best Use As Improved with right Of way rights & conditions** As public right of way with all conditions therein, with access east of Collins Ave. east to the Atlantic Ocean.

**Highest and Best Use Land As Vacant with No right of way conditions:** Residential development as similar in the neighborhood with the advantage of Ocean Front location.

**Zoning:** The subject property is public street right of way and is not zoned. The adjacent owner is zoned RM-2..

**Assessment, Ratio and Equalized Assessment:** The subject property is public right of way and is not taxed.

**Sales Comparison Approach:** \$10,680,000

**Reconciled Value:** \$10,680,000

**Hypothetical Conditions:** Hypothetical conditions are that the right of way land is currently public right of way land with all it's conditions and the hypothetical conditions are that the land will be incorporated into the development of the adjacent property residential development.

Bondarenko Associates, Inc.

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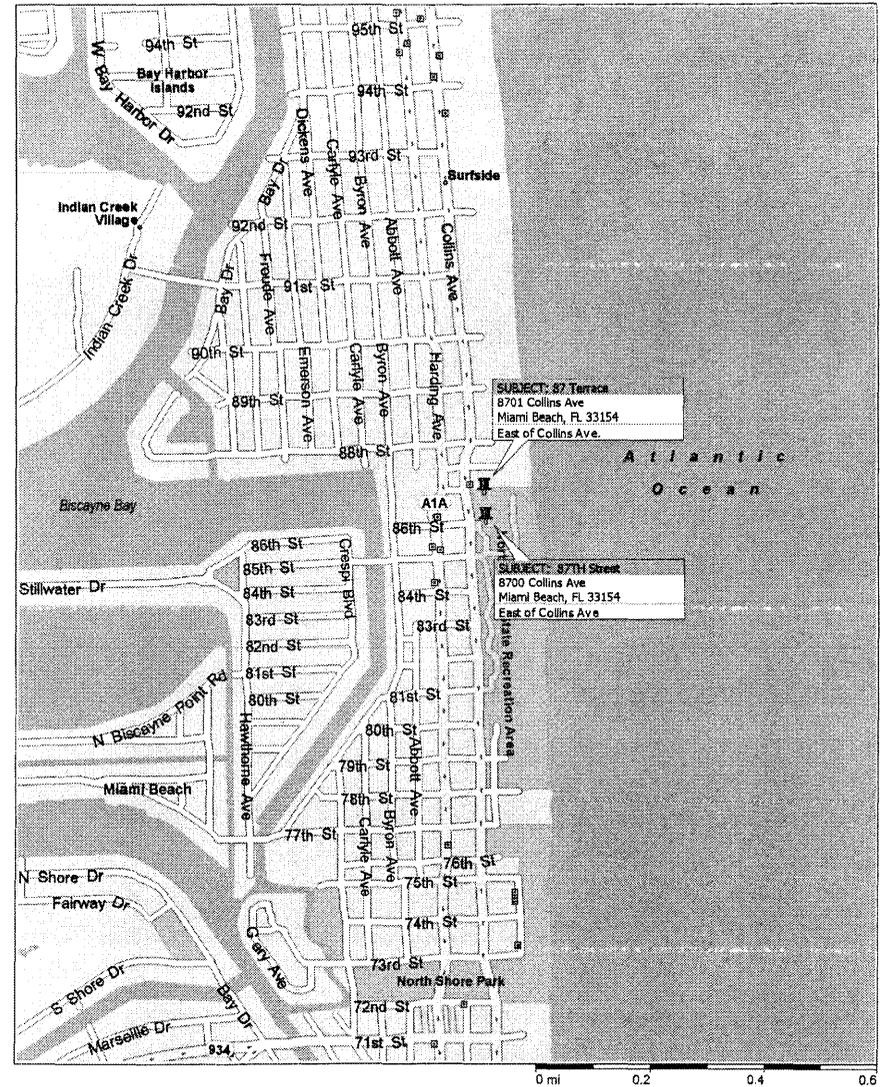
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**SUBJECT LOCATION MAP**



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U.S. Department of Commerce

People | Business | Geography | Data | Research

State & County QuickFacts

Miami Beach (city), Florida

People QuickFacts	Miami Beach	Florida
Population, 2012 estimate	90,588	19,320,749
Population, 2010 (April 1) estimates base	87,784	18,802,690
Population, percent change, April 1, 2010 to July 1, 2012	3.2%	2.8%
Population, 2010	87,779	18,801,310
Persons under 5 years, percent, 2010	4.2%	5.7%
Persons under 18 years, percent, 2010	12.8%	21.3%
Persons 65 years and over, percent, 2010	16.2%	17.3%
Female persons, percent, 2010	47.6%	51.1%
White alone, percent, 2010 (a)	87.4%	75.0%
Black or African American alone, percent, 2010 (a)	4.4%	16.0%
American Indian and Alaska Native alone, percent, 2010 (a)	0.3%	0.4%
Asian alone, percent, 2010 (a)	1.9%	2.4%
Native Hawaiian and Other Pacific Islander alone, percent, 2010 (a)	0.1%	0.1%
Two or More Races, percent, 2010	2.7%	2.5%
Hispanic or Latino, percent, 2010 (b)	53.0%	22.5%
White alone, not Hispanic or Latino, percent, 2010	40.5%	57.9%
Living in same house 1 year & over, percent, 2008-2012	74.8%	83.7%
Foreign born persons, percent, 2008-2012	52.0%	19.3%
Language other than English spoken at home, pct age 5+, 2008-2012	67.7%	27.3%
High school graduate or higher, percent of persons age 25+, 2008-2012	85.1%	85.8%
Bachelor's degree or higher, percent of persons age 25+, 2008-2012	43.5%	26.2%
Veterans, 2008-2012	2,337	1,606,758
Mean travel time to work (minutes), workers age 16+, 2008-2012	25.4	25.8
Housing units, 2010	67,499	8,989,580
Homeownership rate, 2008-2012	38.7%	68.1%
Housing units in multi-unit structures, percent, 2008-2012	88.8%	30.1%
Median value of owner-occupied housing units, 2008-2012	\$333,000	\$170,800
Households, 2008-2012	43,115	7,147,013
Persons per household, 2008-2012	2.03	2.58

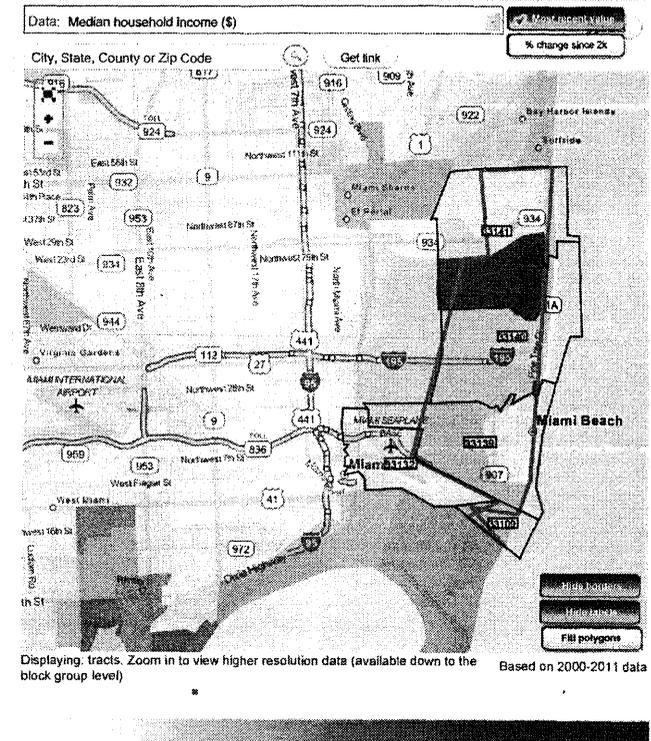
City-Data.com

Miami Beach, Florida (FL) Zip Code Map - Locations, Demographics

Jump to a detailed profile or search site with Google Business Search - 14 Million verified businesses  
 City, County or Zip Code  Find  Search for:  near:  Find

Back to: [Miami Beach, FL](#), [All U.S. Cities](#).

**BACKGROUND CHECK NOW!** BeenVerified  
 Run unlimited checks Start Searching



The ratio of number of residents in zip code 33139 to the number of sex offenders is 3,703 to 1.  
The number of registered sex offenders compared to the number of residents in this zip code is a lot smaller than the state average.

[Zip code 33139 detailed profile](#)

**Zip code 33140 statistics:** ([Find on map](#))

Estimated zip code population in 2011: 21,076  
Zip code population in 2010: 21,210  
Zip code population in 2000: 20,240

Mar. 2012 cost of living index in zip code 33140: 114.3 (more than average, U.S. average is 100)

Land area: 3.0 sq. mi.  
Water area: 4.2 sq. mi.  
Population density: 6,932 people per square mile (high).

Males: 10,735 (50.9%)  
Females: 10,341 (49.1%)

Real estate property taxes paid for housing units in 2011: 1.0% (\$5,057)

Median real estate property taxes paid for housing units with mortgages in 2011: \$6,423 (1.1%)  
Median real estate property taxes paid for housing units with no mortgage in 2011: \$4,605 (1.2%)

Estimated median house/condo value in 2011: \$499,500  
Estimated median household income in 2011: \$57,525  
Median monthly owner costs for units with a mortgage: \$3,246  
Median monthly owner costs for units without a mortgage: \$1,001

Median gross rent in 2011: \$1,301  
Median price asked for vacant for-sale houses and condos in 2011: \$532,358

Unemployment: 4.9%  
334 houses sold in Q2 2011 for a median price of \$241,250

According to our research of Florida and other state lists there were 6 registered sex offenders living in 33140 zip code as of March 28, 2014.  
The ratio of number of residents in zip code 33140 to the number of sex offenders is 4,821 to 1.  
The number of registered sex offenders compared to the number of residents in this zip code is a lot smaller than the state average.

[Zip code 33140 detailed profile](#)

**Zip code 33141 statistics:** ([Find on map](#))

Estimated zip code population in 2011: 36,196  
Zip code population in 2010: 35,249

## Appraisal Specifics

### Appraisal Purpose

The purpose of this appraisal is to estimate the market value of the subject property.

### Intended Use

The intended use of this appraisal is for the use as an aid in the potential sale of the subject property..

### Intended User(s)

This appraisal is intended for the use of client and the clients advisors.

### Market Value Definition

The definition of "Market Value", as defined by the Office of the Comptroller of Currency (OCC) under 12 CFR, Part 34, Subpart C-Appraisals, 34.42 Definitions, the Board of Governors of the Federal Reserve System (FRS) and the Federal Deposit Insurance Corporation in compliance with Title XI of FIRREA, as well as by the Uniform Standards of Appraisal Practice as promulgated by the Appraisal Foundation, is as follows.

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby,

1. Buyer and seller are typically motivated;
2. Both parties are will informed or well advised, and acting in what they consider their own best interest;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

## Appraisal Scope

According to the Uniform Standards of Professional Appraisal Practice, it is the appraisers responsibility to determine the appropriate scope of work. USPAP defines the scope of work as:

The amount and type of information researched and the analysis applied in an assignment. Scope of work includes, but is not limited to, the following:

- the degree to which the property is inspected or identified;
- the extent of research into physical or economic factors that could affect the property;
- the extent of data research; and
- the type and extent of analysis applied to arrive at opinions or conclusions.

### SCOPE OF WORK

**Appraisal & Report Type:** This is a complete appraisal, summary report.

**Property Identification and Inspection:** The subject has been identified and inspected by the appraiser(s) as follows:  
A complete interior and exterior inspection of the subject was made, and photographs were taken.  
The sources of data on the subject sites was obtained by surveys supplied by the client and the tax cards.

**Analysis of Physical Factors:** All pertinent physical factors were analyzed. Both subject sites were walked by your appraiser.

**Analysis of Economic Factors:** All pertinent economic factors were analyzed.

**The Extent of Data Research:** The appraiser maintains a current and comprehensive database of local sales and listings in the form of subscription to sales date sources for the Miami Beach market area. In addition to market data developed in the course of previous appraisal work and retained in the appraiser(s) work files, other sources of information include:

- Property Appraiser's office on-line.
- Personal inspection.
- Data collected from previous appraisals.
- Interviews of Broward County and Palm Beach County right of way departments as to their policies
- in appraisals of similar type property as the subject
- R/W under appraisal.

Where warranted, market data has been confirmed by a

party to the transaction, or other reliable source.

**The Type and Extent of Analysis:** Cost Approach: In this case, the cost approach is not applicable or necessary for a credible appraisal and has not been developed.

Sales Comparison Approach: This approach is applicable, necessary and has been fully developed.

Income Approach: In this case, the income approach is not applicable or necessary for a credible appraisal and has not been developed.

### Three-Year Sale History

There have been no sales in the past three years.

### Current Listing/Pending Contracts

There is a current proposal to sell the subject two street r/w areas to the adjacent center owner. No sale price has been determined yet. The Miami Beach City Commission has held the first reading, the second reading is scheduled for April 23, 2014 for the proposal to build 21 Story Height on the adjacent center site at 8701 Collins Ave. The proposal is to use 87<sup>th</sup> Terrace as part of their building site and 87<sup>th</sup> Street as a public landscaped access way for access to the Atlantic Ocean.

### Legal Description

That land area underlying 87<sup>th</sup> Street and 87<sup>th</sup> Terrace east of Collins Ave.

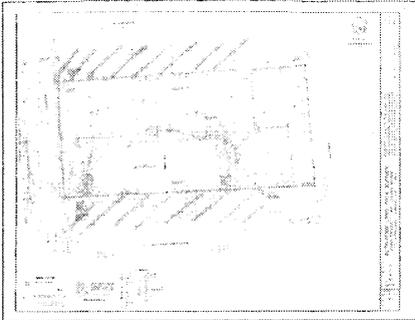
### Assessment & Taxes

The subject property street R/W east of Collins Ave. is not taxed.

## Property Description

SITE	
<b>Information Sources:</b>	Surveys and plat of subject rights of way for 87 <sup>th</sup> street and 87 Terrace east of Collins Ave. supplied by the client. Property tax cards. Personal inspection
<b>Total Site Size:</b>	87 <sup>th</sup> Street: 50' x 356.31' average length, 17,815 SF (0.409 Acres). 87 <sup>th</sup> Terrace: 50' x 360.66' average length, 18,033 SF (0.414 Acres).
<b>Usable Site Size:</b>	87 <sup>th</sup> Street: 50' x 356.31' average length, 17,815 SF (0.409 Acres). 87 <sup>th</sup> Terrace: 50' x 360.66' average length, 18,033 SF (0.414 Acres).
<b>Site Shape:</b>	Both sites rectangular shape
<b>Road Frontage/Access:</b>	Both sites front on Collins Ave. and have access to Collins Ave. Both front on the Atlantic Ocean.
<b>Site Topography:</b>	Level and even and slightly above Collins Ave.
<b>Utilities:</b>	All available.
<b>Site Improvements:</b>	None for 87 <sup>th</sup> Street, asphalt paved parking on 87 <sup>th</sup> Terrace plus 28 parking meters.
<b>Flood Zone:</b>	Zone X, Out side the 1% and 0.20% chance Flood Plains. Flood SFHA 1 F.
<b>Easements/Encroachments:</b>	Typical utility, no encroachments noted.
<b>Zoning:</b>	Not zoned. All public street rights of way.
<b>Other:</b>	General location is near the North Shore Recreation Area. 50 foot wide ocean front sites are buildable in Miami Beach. See Sales No. 2 and No.3.
<b>Site Comments:</b>	
IMPROVEMENTS	
<b>Property Type:</b>	Paved parking with 28 parking meters on 87 <sup>th</sup> Terrace. No improvements on 87 <sup>th</sup> Street.

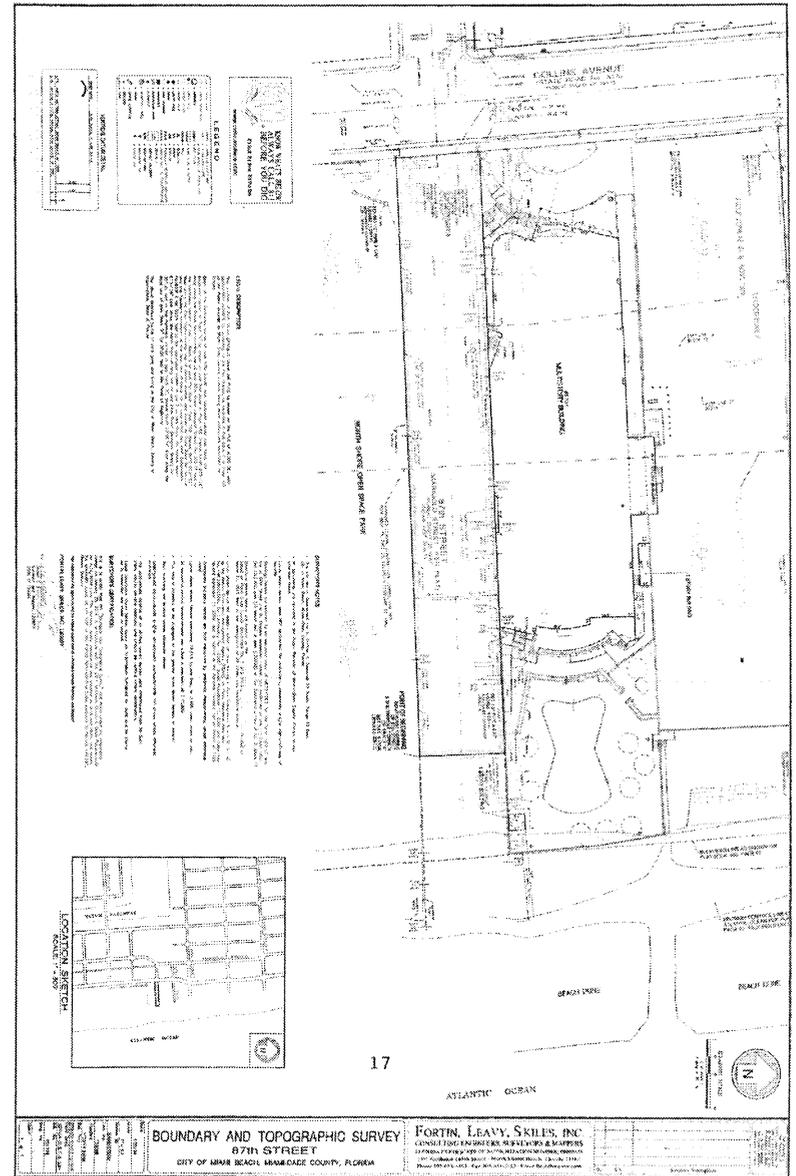


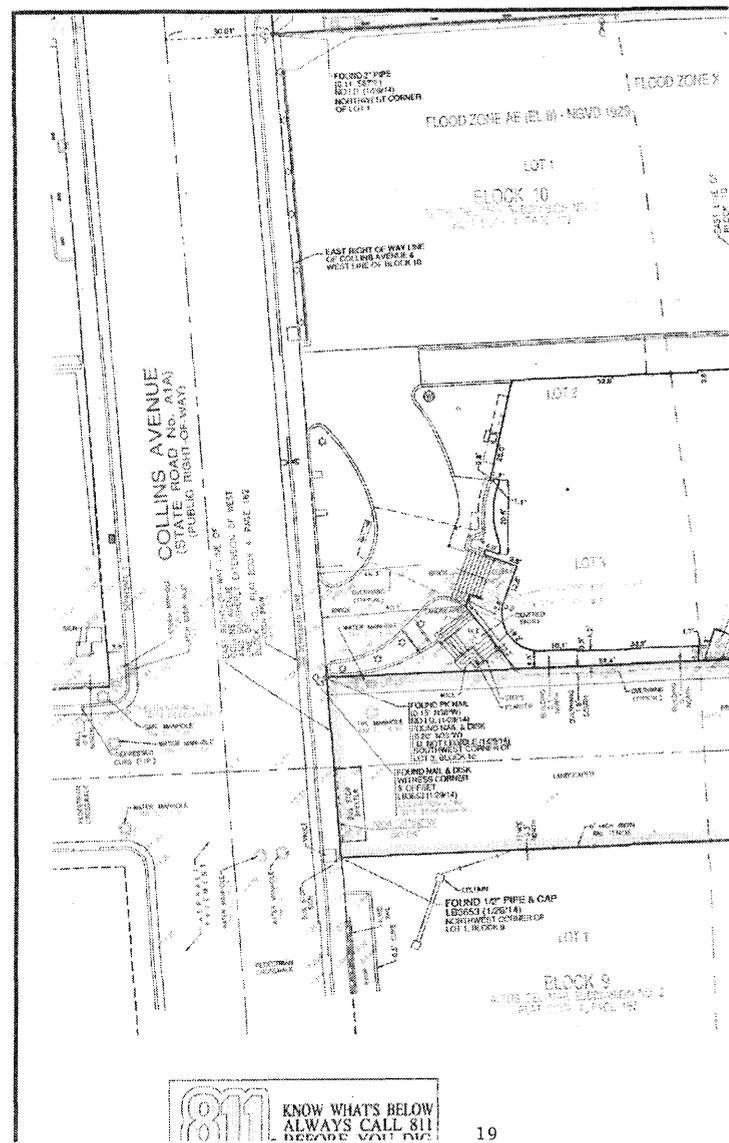
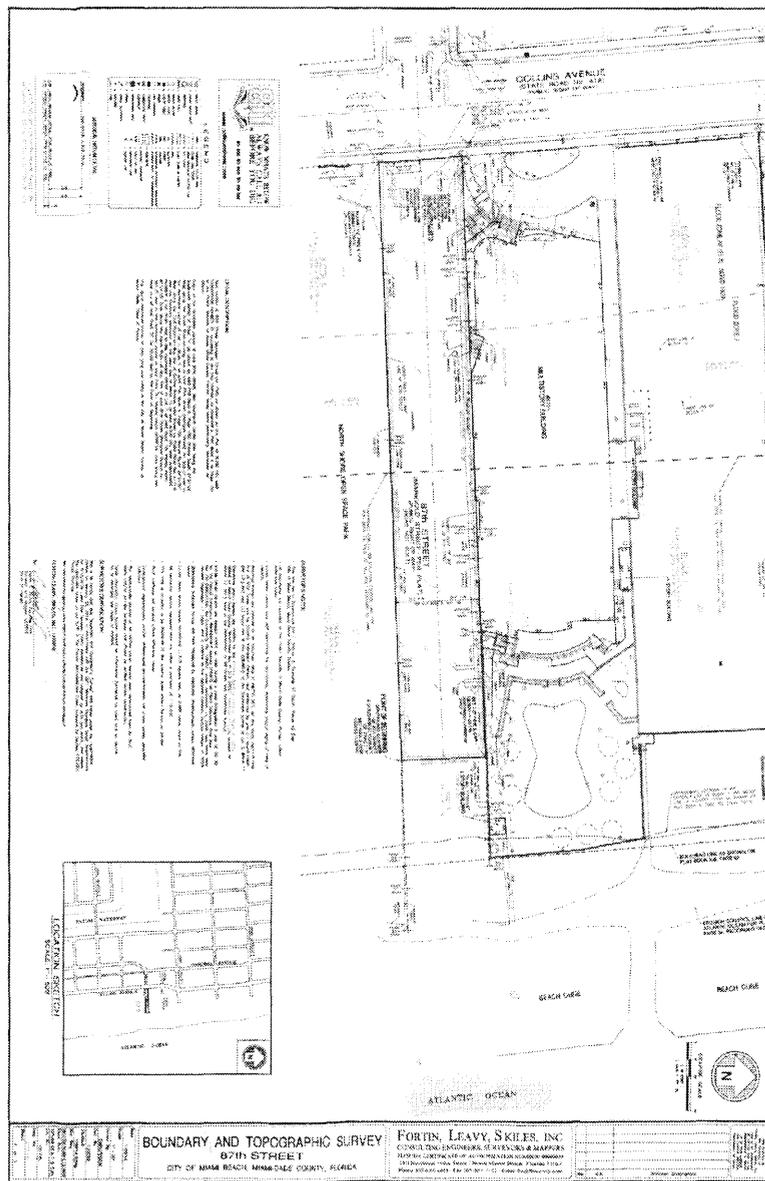


DEPICTION OF SUBJECT ROWS APPRAISED



Right-of-Ways known as 87th Street and 87th Terrace on the east side of Collins Avenue  
East of Collins Avenue 87th Street and 87th Terrace  
Miami Beach, Florida



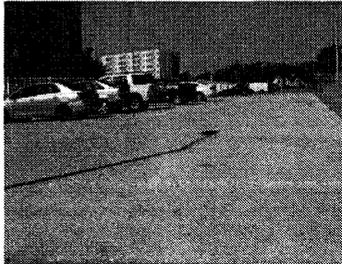




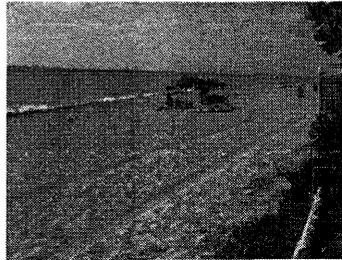




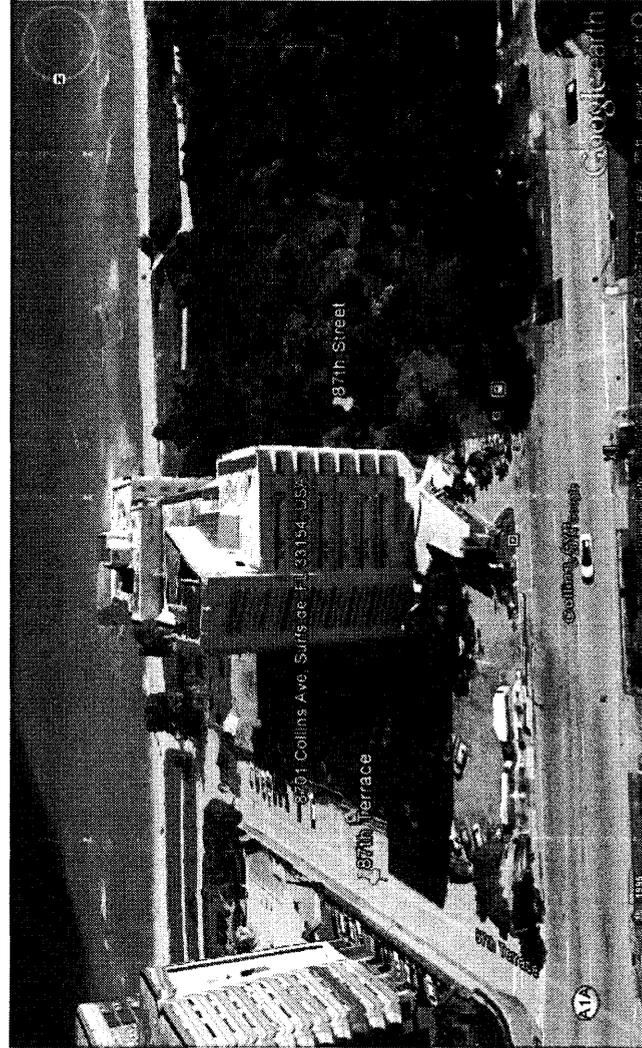
VIEW EAST AT 87<sup>TH</sup> TERRACE R/W  
FROM NEAR COLLINS AVE.



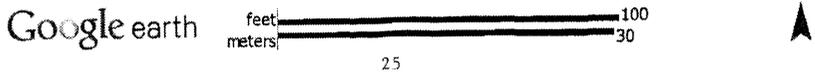
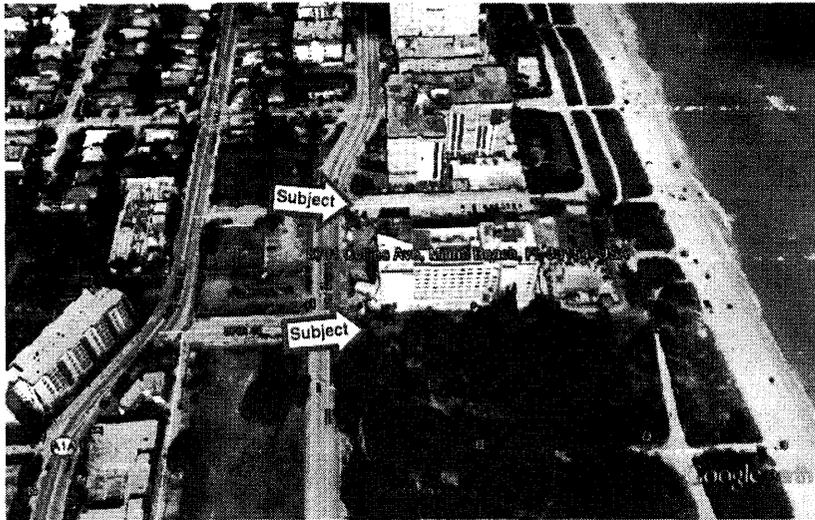
VIEW WEST FROM NEAR EAST END  
OF 87<sup>TH</sup> TERRACE R/W  
28 PARKING METERS ON THE LEFT



VIEW SOUTH FROM EAST OF R/W  
OF 87<sup>TH</sup> TERRACE AT BEACH AND OCEAN



AERIAL VIEW OF SUBJECT PROPERTIES



## Valuation Methodology

Three basic approaches may be used to arrive at an estimate of market value. They are:

- The Cost Approach
- The Income Approach
- The Sales Comparison Approach

The **Cost Approach** is summarized as follows:

$$\begin{array}{r}
 \text{Cost New} \\
 - \text{ Depreciation} \\
 \pm \text{ Land Value} \\
 = \text{ Value}
 \end{array}$$

The **Income Approach** converts the anticipated flow of future benefits (income) to a present value estimate through a capitalization and/or a discounted process.

The **Sales Comparison Approach** compares sales of similar properties with the subject property. Each comparable sale is adjusted for its inferior or superior characteristics. The values derived from the adjusted comparable sales form a range of value for the subject. By process of correlation and analysis, a final indicated value is derived.

The appraisal process concludes with the **Final Reconciliation** of the values derived from the approaches applied for a single estimate of market value. Different properties require different means of analysis and lend themselves to one approach over the others. This appraisal includes the following:

- **Cost Approach:** In this case, the cost approach is not applicable or necessary for a credible appraisal and has not been developed.
- **Sales Comparison Approach:** This approach is applicable, necessary and has been fully developed.
- **Income Approach:** In this case, the income approach is not applicable or necessary for a credible appraisal and has not been developed.

## VALUATION

### Highest and Best Use

Highest and best use may be defined as

the reasonably probable and legal use of vacant land or improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.<sup>1</sup>

- **Permissible Use.** What uses are permitted by zoning and other legal restrictions?
- **Possible Use.** To what use is the site physically adaptable?
- **Feasible Use.** Which possible and permissible use will produce any net return to the owner of the site?
- **Maximally Productive.** Among the feasible uses which use will produce the highest net return, (i.e., the highest present worth)?

### Highest and Best Use As Vacant

The highest and best use as vacant land is for street right of way and parking use in connection for ocean access recreational use for 87<sup>th</sup> Terrace. It is not needed for access to either the north or south adjacent owners as they have access to Collins Ave..

87<sup>th</sup> Street is unimproved and is used in conjunction with the adjacent public park to the south. It currently serves as access to the Atlantic Ocean for recreational use and use as a public park which is compatible with the highest and best use as vacant.

### Highest and Best Use As Improved

The adjacent land to the south of 87<sup>th</sup> Street is a public park which provides access to the ocean for recreational use in conjunction with on-site use of the uplands as a park for recreational public use. The proposed use of 87<sup>th</sup> Street is for a landscaped access way to the Atlantic Ocean for recreational use along with on-site recreational use for the public as well as for the proposed adjacent center development use. The access would not necessarily have any restrictions which might apply to the public park for use.

The right of way for 87<sup>th</sup> Terrace on the north side is not needed for access to either the adjacent south center site or the adjacent north site for access to the sites for development potential. Access is provided to both sites directly on Collins Ave. Therefore, the highest and best use of this site is compatible with the proposed use of this site as a sale to the center adjacent site owner for incorporation into the building site and use the funds for other public use in Miami Beach.

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<sup>1</sup> *The Appraisal of Real Estate 11<sup>th</sup> Edition, Page 297, Appraisal Institute*  
Bondarenko Associates, Inc.

## **SALES COMPARISON APPROACH**

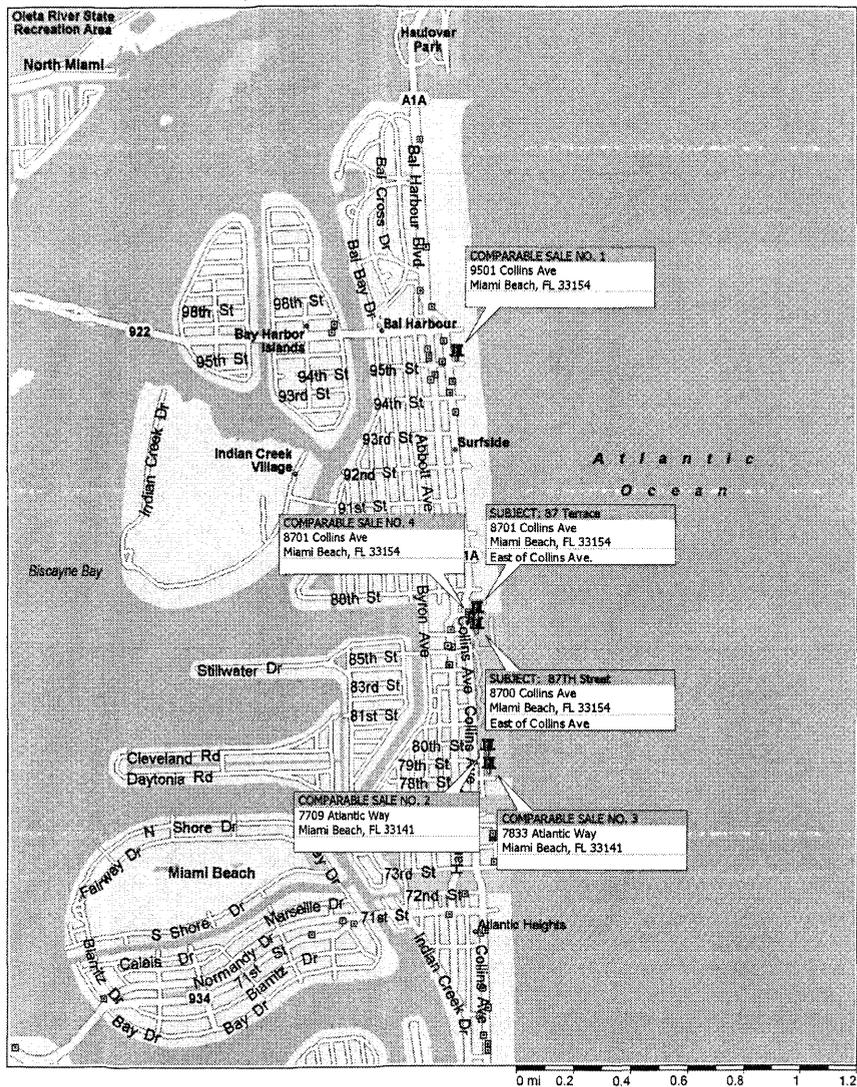
### **Sales Comparison Approach**

The Sales Comparison Approach is based on the premise that a buyer would pay no more for a specific property than the cost of obtaining a property with the same quality, utility, and perceived benefits of ownership. It is based on the principals of supply and demand, balance, substitution and externalities. The following steps describe the applied process of the Sales Comparison Approach.

1. The market in which the subject property competes is investigated; comparable sales, contracts for sale and current offerings are reviewed.
2. The most pertinent data is further analyzed and the quality of the transaction is determined.
3. The most meaningful unit of value for the subject property is determined.
4. Each comparable sale is analyzed and where appropriate, adjusted to equate with the subject property.
5. The value indication of each comparable sale is analyzed and the data reconciled for a final indication of value via the Sales Comparison Approach.

We have researched and analyzed four comparables for this analysis. All sales have been researched through numerous sources, inspected and verified by a party to the transaction or a source deemed reliable.

COMPARABLE SALE LOCATION MAP

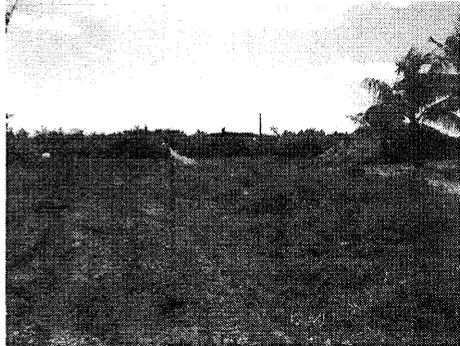


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COMPARABLE SALE NO. 1

Location:	9501 Collins Ave Surfside, FL 33154
Folio No.:	14 2235 007 0110
Date of Sale:	8-25-2011
Sale Price:	\$4,000,000
Grantor:	9501 Collins Ave, LLC
Water Frontage:	Ocean Front
	ORB: 27810-3524
	Size: 16,445 SF (55' x 299')
	Sale Price/Sq. Ft.: \$243.24
	Grantee: Greystone Residential, LLC
	Zoning: RT-1, Tourist
Legal Description:	Lot 1 Blk 2, Altos Del Mar No. 6, PB 8-106



**COMPARABLE SALE NO. 2**

Location: 7709 Atlantic Way  
Miami Beach, Florida

Folio No.: 02 3202 004 0280      ORB: 28757-0623

Date of Sale: 8-5-2013      Size: 13,000 SF ( 0.298 Acres)

Sale Price: \$3,875,000      Sale Price/Sq. Ft.: \$298.08

Grantor: 1037 Orlando, LLC      Grantee: Kadey Family Beach, LP

Water Frontage: Ocean Front      Zoning: RS-3

Legal Description: Altos Del Mar NO.1 PB 31-40. Lot 5, Blk 6

50' x 260'



**COMPARABLE SALE NO. 3**

Location: 7833 Atlantic Way  
Miami Beach, Florida

Folio No.: 02 3202 004 0190      ORB: 28783-1184

Date of Sale: 8-21-2013      Size: 13,000 SF ( 0.298 Acres)

Sale Price: \$3,200,000      Sale Price/Sq. Ft.: \$246.15

Grantor: Bank of America      Grantee: Loxodonta Ventures, LLC

Water Frontage: Ocean Front      Zoning: RS-3

Legal Description: Altos Del Mar NO.1 PB 31-40. Lot 2, Blk 5

50' x 260'



**Analysis Grid**

The above sales have been analyzed and compared with the subject property. We have considered adjustments in the areas of:

- Property Rights Sold
- Financing
- Conditions of Sale
- Economic Trends (time)
- Location
- Physical Characteristics

On the following page is a sales comparison grid displaying the subject property, the comparables and the adjustments applied.

Sheet1

87th Street & 87th Terrace R/W East of Collins Ave. Miami Beach, Florida 33154					
Item	Subject	Sale No. 1	Sale No. 2	Sale No. 3	Sale No. 4
Location (Ocean Front)	87th Street East of Collins Ave.	9501 Collins Ave	7709 Atlantic Way	7833 Atlantic Way	8701 Collins Ave
Location (Ocean Front)	87th Terrace East of Collins Ave.	Ocean Front	Ocean Front	Ocean Front	Ocean Front
	Miami Beach, FL	Surfside, FL	Miami Beach, FL	Miami Beach, FL	Miami Beach, FL
Folio No.		14-2235-007-0110	02-3202-004-0280	02-3202-004-0190	02-3202-006-0010
Folio No.					02-3202-006-0420
Size	18,033 SF (87th Street)	16,445 SF Ocean Front	13,000 SF (0.298 Acres)	13,000 SF (0.298 Acres)	73,675 SF (1.591 Acres)
Size	17,815 SF (87th Terrace)				15,312 SF (0.352)
Ocean Frontage		55 Feet	50 Feet	50 Feet	171 Feet
Zoning		RT-1 Tourist	RS-3	RS-3	RM-2
ORB/PAGE	N/A	27810-3524	28757-0623	28783-1184	28953-2657
Grantor	N/A	9501 Collins Avenue, LLC	1037 Orlando, LLC	Bank of America	Dezer Properties LLC
Grantee	N/A	Greystone Residential, LLC	Kadey Family Beach, LP	Loxodonta Venures, LLC	8701 Collins Developmet, LLC
Date of Sale		8-25-2011	8-5-2013	8-21-2013	12-16-2013
Sale Price		\$4,000,000	\$3,875,000	\$3,200,000	\$65,000,000
Sale Price/Square Foot		\$243.24	\$298.08	\$246.15	\$730.44
	<b>Analysis</b> The subject two rights-of-way are 50 ft. wide sites that are suitable for development in Miami Beach as demonstrated by Sales No. 2 and No. 3.	<b>Analysis</b> This is a 55 ft wide lot that was later improved with seven apartments, in Surfside, 8 blocks north of the subject sites. This sale is an ocean front site.	<b>Analysis</b> This is a 50 ft. wide ocean front lot zoned for single family use. It demonstrates that 50 ft lots are buildable sites in Miami Beach. This site is located 10 blocks south of the subject sites.	<b>Analysis</b> This is a 50 ft. wide ocean front lot zoned for single family use. It demonstrates that 50 ft lots are buildable sites in Miami Beach. This site is located 10 blocks south of the subject sites.	<b>Analysis</b> This is the sale of a 1951 age apartment fronting on the ocean front in Miami Beach. This is the site that is in the middle of 87 St & 87th Terrace plus a parking lot on the west side of Collins Ave.

87th Street & 87th Terrace, R/W East of Collins Ave., Miami Beach, Florida 33154		Sale No. 1	Sale No. 2	Sale No. 3	Sale No. 4
Item	Subject	850 Collins Ave Ocean Front Surfside, FL	7739 Atlantic Way Ocean Front Miami Beach, FL	7833 Atlantic Way Ocean Front Miami Beach, FL	8701 Collins Ave Ocean Front Miami Beach, FL
Date of Sale		8-25-2011	8-5-2013	8-21-2013	12-16-2013
Sale Price		\$4,000,000	\$3,875,000	\$3,200,000	\$65,000,000
Sale Price/Square Foot		\$243.24	\$298.08	\$246.15	\$730.44
Market Conditions (Time)		ADJUSTMENTS Inferior +23%	Similar =	Similar =	Similar =
Location		Similar =	Similar =	Similar =	Similar =
Width/ Size of Site (Development Potential)		Similar =	Similar =	Similar =	Superior -60%
Ocean Frontage		Similar =	Similar =	Similar =	Similar =
Access		Similar =	Similar =	Similar =	Similar =
Utilities		Similar =	Similar =	Similar =	Similar =
Bank Sale Influence		Similar =	Similar =	Inferior +20%	Similar =
Net Adjustment		+23%	0%	+20%	-60%
Adjusted Price/SF		\$299.19	\$298.08	\$295.38	\$292.18

Analysis of Comparable Sales

The first step in the appraisal of the dedicated public rights of way of 87<sup>th</sup> Street and 87 Terrace east of Collins Ave. is to analyze how to treat the restrictions that exist in the public streets. If the restrictions were to carry over to a new owner, the land would be of little or no value to the owner. As a starting point, I interviewed the Right of Way Directors of neighboring counties to the north, Broward County and Palm Beach County as to what method they used in estimating the value of public rights of way to an adjoining owner.

In Broward County Mr. C. Kevin Bokoske was interviewed. The way that they handle it is to value it in a similar manner as valuing in the adjoining parcel without the restrictions of a public right of way.

Palm Beach County handles it a little different. Streets are first abandoned before transferring to adjoining owners. They treat excess property as in a partial right of way taking, as a bidding process to the highest adjoining bidder.

According to Mr. Demar Woodson, Right of Way Manager, Public Works Department, Miami Beach, Miami Beach has not established a policy, as they have not previously sold public street rights of way.

It is my opinion that the value estimate should be based on recent sales of similar ocean front site sizes and similar uses.

Four comparable sales were selected for comparison to the subject property rights-of-way. They are all located within 10 blocks of the subject property. All have frontage on the Atlantic Ocean as does the subject property. Three sales were within 2013 and one in 2011. Two sales were 50 feet wide with one 55 feet wide and one 171 feet wide. Single family dwellings are allowed on 50 ft wide lots, See Sales No. 2 and No. 3.

Comparable Sale No. 4 is the adjacent center parcel between the two subject streets. The density in Miami Beach is not determined by square foot area in the RM-2 multifamily zoning districts. It has a minimum square foot area of 550 SF and an average square foot area of 800 feet. The story height currently is 60 stories in RM-2 zoning. The center adjacent owner at 8701 Collins Ave, has a proposal before the City Commission asking for a height of 21 stories, second reading scheduled for April 23, 2014.

Analysis  
Comparable Sale No. 1

This sale is located in Surfside 8 blocks north of the subject property. It is a 55 ft. wide ocean front site that sold in August 2011. It was later improved with 7 apartments which have not been sold to date. It sold for \$4,000,000 or \$243.24 per square foot. It is noted that this site is only 5 feet wider than the subject 50 ft. wide right of way sites. Ocean front site sales are rare to find, therefore, I could not find paired sales to support a market condition (time) adjustment. A general comparison is made to Sale No. 2 at \$298.08 per square foot in August 2013 for an ocean front site that is 50 feet wide for a single family dwelling. This comparison results in a plus 23% a plus adjustment for an adjusted value of \$299.19 per square foot to the subject site.

Comparable Sale No. 2

This sale is located 10 blocks south of the subject sites, no location adjustment is warranted. It is an August 2013 sale, no adjustment is warranted for market conditions (time). It is an ocean front site 50

ft. wide slightly smaller than the subject sizes. Access is similar. Utilities are similar. It was not a bank sale. No adjustments are indicated, indicated adjusted value is \$298.08/SF.

Comparable Sale No. 3

This sale is located 10 blocks south of the subject sites, no location adjustment is warranted. It is an August 2013 sale, no adjustment is warranted for market conditions (time). It is an ocean front site 50 ft. wide slightly smaller than the subject sizes. Access is similar. Utilities are similar. It was a bank sale. No paired sales could be found to support an adjustment for the bank sale influence. This sale is located one block south of Sale No. 2. All other items of comparison are similar. A rounded adjustment for bank sale influence is made at +20%. The estimated adjusted value is plus 20% or \$295.38/SF.

Comparable Sale No. 4

Comparable Sale No. 4 is the adjacent center parcel between the two subject streets. The density in Miami Beach is not determined by square foot area in the RM-2 multifamily zoning districts. It has a minimum square foot area of 550 SF and an average square foot area of 800 feet. The story height currently is 60 stories in RM-2 zoning. This center adjacent owner at 8701 Collins Ave, has a proposal before the City Commission asking for a story height of 21 stories. The first reading has been heard. The second reading is scheduled for April 23, 2014. This parcel has a parking site on the west side of Collins Ave. across from the larger ocean front site. The date of sale of this parcel is December 16, 2013. It sold for \$65,000,000 or \$730. 44 per square foot.

No adjustment for market conditions (time) is warranted for comparison to the effective date of appraisal as it is only three months. Location is the same. Ocean frontage is the same. Access is the same. Utilities are the same. There is no bank sale influence. The only adjustment is for size of site, the width, which renders this parcel with a superior potential for development. It is 171 feet wide compared to 50 feet wide of the right of way streets of the subject. The two 50 ft. wide sales, No. 2 and No. 3, are pretty much limited to single family development as these are. No paired sales could be found for Sale No.4 at \$65,000,000. However, comparing this Sale No. 4 to Sales No.2 and No 3, a minus 60% adjustment is indicated for superior development potential for 50 foot wide sites. The adjusted value of Sale No. 4 is \$292.18/SF.

Conclusion

87<sup>th</sup> Terrace is asphalt paved and has 28 parking meters. 87<sup>th</sup> Street is unimproved. No value is attributed to improvements. Three of the comparable sales are very similar in size to the subject 50 foot wide rights of way. All sales are ocean front sales. All sales are located within 10 blocks of the subject property. All sales are residential in use. Sales No. 1, No. 2 and No. 3 were used in comparison to Sale No. 4 in support of the minus 60% adjustment for superior development potential of Sale No. 4 due to size and width of site for a major residential development. Three of the sales were in 2013, one in August 2011. The subject 87<sup>th</sup> Street site, the 87<sup>th</sup> Terrace site are considered to be most similar to Sale No. 2. Placing most weight on Sale No. 2, but considering all four of the sales, the estimated adjusted value of the subject property right of way sites is \$298.00 per square foot.

87 <sup>th</sup> Street R/W East of Collins Ave	18,033 Sq. Ft. x \$298.00/Sq. Ft. =	\$ 5,373,834
87 <sup>th</sup> Terrace R/W East of Collins Ave	17,815 Sq. Ft. x \$298.00/Sq. Ft. =	<u>\$ 5,308,870</u>
		\$10,682,704
	rounded to	\$10,680,000
<b>Estimated Market Value of Total Rights of Way</b>		<b>\$10,680,000</b>

**Sales Comparison Approach Conclusion**

Based on the above analysis, we have reconciled to a value of \$10,680,000, as of April 2, 2014, and subject to the Limiting Conditions and Assumptions of this appraisal.

## RECONCILIATION

### Final Reconciliation

The process of reconciliation involves the analysis of each approach to value. The quality of data applied, the significance of each approach as it relates to market behavior and defensibility of each approach are considered and weighed.

In this appraisal, only one approach to value was applied, the Sales Comparison Approach.

### Value Indication

Sales Comparison Approach ..... \$10,680,000

### Sales Comparison Approach

Four comparable sales were selected for comparison to the subject property rights-of-way. They are all located within 18 blocks of the subject property. All have frontage on the Atlantic Ocean as does the subject property. Three sales were within 2013 and one in 2011. Two sales were 50 feet wide with one 55 feet wide and one 171 feet wide. Single family dwellings are allowed on 50 ft wide lots, See Sales No. 2 and No. 3.

The density in Miami Beach is not determined by square foot area in the RM-2 multifamily zoning districts. It has a minimum square area 550 SF and an average square foot area of 800 feet. The story height currently is 60 stories in RM-2 zoning. The center adjacent owner at 8701 Collins Ave, has a proposal before the City Commission asking for a height of 21 stories, second reading scheduled for April 23, 2014.

### Value Conclusion

Based on the data and analyses developed in this appraisal, we have reconciled to a value estimate of \$10,680,000, as of April 2, 2014, subject to the Limiting Conditions and Assumptions of this appraisal.

TEN MILLION SIX HUNDRED EIGHTY THOUSAND DOLLARS

(\$10,680,000)

## **ADDENDUM**

### **GENERAL LIMITING CONDITIONS**

1. Unless otherwise stated, the value appearing in this appraisal represents my opinion of the market value or the value defined as of the date specified. Market value of real estate is affected by national and local economic conditions and consequently, will vary with future changes in such conditions.
2. The value estimated in this appraisal report is gross, without consideration given to any encumbrance, restriction or question of title, liens, unless specifically defined.
3. This appraisal report covers only the property described. Any values or rates utilized are not to be construed as applicable to any other property, however similar the properties might be.
4. It is assumed that the title to the premises is good, that the legal description is correct, that any improvements are entirely and correctly located on the property described, and that there are no encroachments on this property, but no investigation or survey has been made.
5. No responsibility is assumed for matters legal in nature, nor is any opinion of title rendered.
6. Neither all nor any part of the contents of this report (especially any conclusions, the identity of the appraiser or the firm which he is connected, or any reference to the Appraisal Institute or any of their designations) shall be disseminated to the public through advertising media, public relations media, news media, sales media or any other means of communication without my prior written consent and approval.
7. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. The Appraiser assumes no responsibility for such conditions or the engineering which might be required to discover these factors.
8. The contract for appraisal, consultation, or analytical service is fulfilled and total fee is payable upon completion of the report. The appraiser will not be asked or required to give testimony in court or hearing because of having made the appraisal in full or in part, nor engage in post-appraisal consultation with the client or third parties, except under separate and special arrangement and at an additional fee.
9. The source of any data used in this report is considered confidential and will only be revealed on a need to know basis.
10. This appraisal is prepared for the private use of the property owner or mortgage lender and may be used by the property owner, his heirs, successors or assigns, as an aid in obtaining financing and as an aid in estate planning. Any other use of the appraisal is not authorized. In the event this appraisal is used for any unauthorized purpose, the user shall indemnify and hold harmless the Appraiser, its officers, directors and employees, from any and all claims, judgments or other liability, whether or not suit is filed, including reasonable attorney's fees and the expenses of litigation.
11. This appraisal report shall not be used for syndication purposes.
12. If this is improved property, this appraisal and value estimate in no way implies a warranty of the structural integrity of the improvements (or street improvements), which are the subject of the

appraisal. Any improvements are concluded to be of suitable construction, however, no structural engineering inspection, nor foundation inspection, nor mechanical equipment inspection has been made. Unless otherwise noted herein, working order of the mechanical equipment is assumed, however, the appraiser in no way warrants the adequacy, design, and sufficiency of mechanical features. If structural inspections and an engineering report are desired, then this firm will supply such a report at an additional fee, upon request.

13. The appraiser presumes that any improvements, either existing or to be built, meet the fire safety requirements of all applicable state and local building codes. It is assumed that a certificate of occupancy and acceptance has been issued by the State Fire Marshall and the local supervisory building inspector if this is improved property, unless a nonconformity is stated, defined, and considered in the appraisal report.

14. There is no reason to believe that this site has ever been used to process or store any hazardous substance or toxic waste. Never the less, the appraiser is not an engineer or environmental expert, and the appraisal assumption that there are no hazardous substances or toxic wastes on the site should not be construed as an expert conclusion.

The presence of such substances, such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions may affect the value of the property. The value estimated is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover them.

The existence of endangered species of flora or fauna, has not been considered and the appraiser assumes no responsibility in such matters. The appraiser is not qualified to detect such substances or species and, if desired, recommends that the client retain an expert in this field.

15. No termite inspection has been made, nor is a termite report available to the appraiser. It is assumed that the property is termite free.

16. The value estimates reported in this report assume that the site conforms to and meets all requirements of the mandated "concurrency" requirements, and is able to obtain building permits unless otherwise stated and defined.

17. The Market Value highlighted in this report is a nominal computation that does not adjust for carrying costs or the time value of money. The cost of taxes, utilities, and maintenance during the marketing period are not addressed in the Market Value.

18. The Americans with disabilities Act (ADA) became effective January 26, 1992. I have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative effect upon the value of the property. Since I have no direct evidence relating to this issue, I did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.

19. Responsible ownership and competent property management are assumed.

20. All engineering is assumed to be correct. The plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.

b

21. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.

22. Possession of this report, or a copy thereof, does not carry with it the right of publication.

23. No environmental or impact study, special market study or analysis, highest and best use analysis or feasibility study has been requested or made unless otherwise specified in an agreement for services in the report. The appraiser reserves the unlimited right to alter, amend, revise or rescind any of the statements, findings, opinions, values, estimates or conclusions upon any subsequently becoming known to him.

24. The appraiser may not divulge material contents of the report, analytical findings or conclusions or give a copy of the report to anyone other than the client or his designee as specified in writing, except as may be required by the Appraisal Institute as it may request in confidence for ethics or standards enforcement or by a court of law or body with the power of subpoena.

25. This appraisal is to be used only in its entirety and no part is to be used without the whole report. All conclusions and opinions concerning the analyses which are set forth in the report were prepared by the appraiser whose signature appears on the appraisal report. No change of any items in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility if any such unauthorized change is made.

26. Comparable data relied upon in this report has been confirmed with one or more parties familiar with the transaction or from sources deemed reliable. All are considered appropriate for inclusion to the best of my factual judgment and knowledge.

27. The value contained within this appraisal report was in no way contingent upon reporting a predetermined value or conclusion. The fee for this appraisal or study is for the service rendered and not for time spent on the physical report.

#### Special Assumptions and Limiting Conditions

28. Acceptance and/or use of this appraisal report constitutes acceptance of the preceding conditions.

c

## CERTIFICATION

I certify that, to the best of my knowledge and belief...

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
4. I have not performed appraisal services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed and this report was prepared in reasonable conformity with the *Uniform Standards of Professional Appraisal Practice*.
9. I have made a personal inspection of the property that is the subject of this report.
10. No one provided significant professional assistance to the person signing this report.



Date 4-7-2014

Henry R. Bondarenko, SRA, MAI  
Cert Gen RZ-508

## APPRAISER QUALIFICATIONS 2014 HENRY R. BONDARENKO SRA, MAI Cert Gen RZ-508

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[hankapr@comcast.net](mailto:hankapr@comcast.net)

### EXPERIENCE

51 Years in Real Estate Appraising, Expert Witness in Circuit  
Courts in Florida, Indiana and Michigan

### MEMBER

Life Member, Appraisal Institute, SRA, MAI

### EDUCATION

B.S. Degree, Michigan State University, East Lansing, Michigan, Courses I, II, W, Standards of Professional Practice, American Institute of Real Estate Appraisers, Principles and Practice Course, Course 102, 202, Society of Real Estate Appraisers, Seminar - Appraisal Institute, Hotel Valuation, March 1992, Appraisal Institute, USPAP April 1992, 1996, Core Law 1993, 1996, Standards A and B, 1995, Market Comparison 1995, Fair Lending Practices 1996, Standards Part A, 1996, Litigation 1997, Core Law 1997, Market Analysis Appraisal Institute 1998 Standards Part C, 430 Appraisal Inst2000, Core Law 2001, Scope of the Appraisal 2003, Course 400 USPAP Update 2005, FL State. Law 2006, USPAP Update 2006, Appraisal Consulting 2006, Real Estate Finance 2006, Appraising the Tough Ones 2006, 420 Business Practices and Ethics 2006 and 2007, Course 420 USPAP Update 2007, FL, Florida Law for Real Estate Appraisers, 2008, Supervisor Trainee Roles and Rules, 2008, Spotlight on USPAP: Hypothetical Conditions and Extraordinary Assumptions 2008, New Residential Market Conditions Form 2009, RE Market-How We Got Here 2009, Public Sector Appraising 2009, USPAP Update Feb. 2010, Florida Law for Real Estate Appraisers Feb. 2010, Roles and Rates Feb. 2010. Common Errors, Issues & Workfiles September 2010. Agreement for Services July 2011, Trial Components, Nov. 2011. Capitalization Rates-Peter Korpacz March 2012, Fundamentals of Separating Soft Costs from Real Estate, May 2012, USPAP Update, May 2012, Florida Core Law Update, May 2012, Real Estate Forecast Jan. 2013. Developing A Supportable Workfile Nov. 2013, Litigation Appraising Feb. 2014

LICENSES State Certified General Real Estate Appraiser - State of Florida #RZ-508

### APPRAISAL ASSIGNMENTS (Governmental)

City of Fort Lauderdale, FL; City of Pompano Beach, FL; Broward County, FL; Broward County School Board; Broward Community College, FDIC, RTC, US Army Corps of Engineers, Department of Interior, Special Magistrate of Valuation Adjustment Board, Palm Beach County, City of Tamarac, City of Miami Beach.

### APPRAISAL ASSIGNMENTS (Other)

Coral Ridge Presp. Church, Ft. Lauderdale, FL, Hilton Hotels; Holiday Inn Motels; The Southernmost Motel, Key West, FL; The Pier House, Key West, FL; Executive Suite Hotel, White Plains, New York; Bank of America; Marine Bank; Radisson Suites Hotel; Sheraton Motor Inn, Manitowoc, Wisconsin; Marriott Inn, Roanoke, VA; Marriott Inn, Trumbull, CT; Marriott Hotel, Pittsburgh, PA; Industrial Parks, Shopping Centers and Office Complexes in Ft. Lauderdale and Boca Raton area; golf courses; High Tech Industrial Parks; Art Deco Hotels, Miami Beach; restaurants; marinas; marina at Pine Island, Pointe Bank, South Trust Apts. HSA Wexford Banc, Inc. Chicago, Illinois Marina at Panacea, Florida. American National Bank. Mellon Bank, Republic Bank, Bank United. Gulf Harbor Marina, Nokomis, FL, Travel Lodge, Ft. Lauderdale, American Off Shore Marina, Dania, Pan American Bank-Strip Center, FL, Ocean Front Condominium-Palm Bay, Parking Garage-Deerfield Beach, City Inn, Miami-Ocean Bank, Touch Restaurant, Miami Beach. Trump Resort, Ft. Lauderdale. Condominium Conversion Miami Beach. Marina/Hotel Hollywood, FL. Marina-Miami, FL. Loft Complex-Ft. Lauderdale, FL., Sonesta Hotel, Dania Beach, FL, Acreage is Baker County, FL, Nassau County, FL, Dade County, FL, Hamilton County, FL, Lee County, FL, Collier County, FL, Broward County, FL, Palm Beach County, FL, Indian River County, FL, St. Lucie County, FL, Shopping Center, Thomasville, GA, Marina, Monroe County, FL, Warehouse Project, Dania Beach, FL, Hotel/Condominium, Panama City, Panama. Horse Farm, Homestead, FL, Hotel, West Palm Beach, FL., Airport Area Parking Garage, Charlotte, North Carolina., hotel in Miami Beach., hotel in Ft. Lauderdale, FL.,

THIS DOCUMENT HAS A COLORED BACKGROUND • MICROPRINTING • LINEMARK • PATENTED PAPER

AC# 6336788

STATE OF FLORIDA

DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION  
FLORIDA REAL ESTATE APPRAISAL BD

SEQ# L1209040324

DATE	PATCH NUMBER	LICENSE NBR
09/04/2012	120097389	RZ508

The CERTIFIED GENERAL APPRAISER  
Named below IS CERTIFIED  
Under the provisions of Chapter 475 FS.  
Expiration date: NOV 30, 2014

BONDARENKO, HENRY R  
201 S GOLF BLVD #2007  
POMPANO BEACH FL 33064

RICK SCOTT  
GOVERNOR

DISPLAY AS REQUIRED BY LAW

KEN LAWSON  
SECRETARY

ENGAGEMENT LETTER

		PURCHASE ORDER / CHANGE ORDER		
Procurement Division 1700 Convention Center Drive Miami Beach FL 33139		MAIL INVOICE TO: "SHIP TO" ADDRESS		
Telephone: (305) 673-7490		PO / BPO NUMBER	PAGE	
		024289	1 of 1	
VENDOR ID:		DATE	DATE REQUIRED:	
015738		3/31/2014		
VENDOR		SHIP TO		
BONDARENKO ASSOCIATES, INC. 201 SOUTH GOLF BOULEVARD SUITE 2006 POMPANO BEACH, FL 33064		PUBLIC WORKS CITY OF MIAMI BEACH 1700 CONVENTION CTR DR 4TH FLR MIAMI BEACH, FL 33139		
P/O ISSUED BY	PHONE	E-MAIL	PAYMENT TERMS	
THOMAS, SHIRLEY	(305) 673-7080	ShirleyThomas@miamibeachfl.gov	A/P Net 30 Days	
REQUESTING DEPARTMENT	PURCHASE AUTHORITY		F.O.B.	
PUBLIC WORKS ENGI	Section 2-395, Open Market		DESTINATION	
SPECIAL INSTRUCTIONS: Bruce Mowry - 305-673-7080				
Quantity	Unit	Description	Unit Price	Ext. Price
		BLANKET PURCHASE ORDER 8701 Collins Appraisal Service to estimate the market value of the property for sale to the adjacent owner. Emergency Purchase Order pending from CMO.		1,800.00
COMMENTS: THE PURCHASE ORDER NUMBER MUST APPEAR ON ALL INVOICES AND SHIPPING DOCUMENTS. YOU MUST ALSO STATE YOUR PROMPT PAYMENT TERMS ON YOUR INVOICE (I.E. 2% 10). FAILURE TO SUBMIT INVOICES AS STATED HEREIN WILL RESULT IN A DELAY IN THE PAYMENT PROCESS. SEE ADDITIONAL TERMS AND CONDITIONS CONTAINED HEREIN.			SUBTOTAL	1,800.00
			TOTAL	1,800.00

U.S. TREASURY DEPT. TAX EXEMPTION UNDER REG. NO. F59-6000372. STATE OF FLORIDA TAX EXEMPTION CERTIFICATE 85-8012621639C-9

Signature

DEPARTMENT COPY

### AUTHORIZATION FOR APPRAISAL SERVICE

In consideration of this Employment Agreement between Bondarenko Associates, Inc., 201 S. Golf Blvd, Suite 2006, Pompano Beach, FL 33064 hereinafter referred to as the appraiser, Henry R. Bondarenko, MAI, SRA, Chief Appraiser, Gen Cert RZ 508 and:

Public Works Department  
Demar Woodson, Right of Way Manager  
1700 Convention Center Drive  
Miami Beach, Florida 33139

Hereafter referred to as the client, said parties do hereby agree as follows:  
The appraiser agrees to prepare a summary appraisal of the property located at

Right of Way Land of  
87<sup>th</sup> Street and 87 Terrace, East of Collins Ave  
Miami Beach, Florida 33139

Transfer of property by outright sale, not a temporary easement.

PURPOSE OF THE APPRAISAL: To estimate the market value of the property for sale to the adjacent owner, client is to furnish the following information;

Site plans, survey (Already Supplied)

In return for said services and appraisal reports, the client hereby agrees to compensate the appraiser in the amount of \$1,800, \$ 0 retainer, Balance of \$1,800 at the time of delivery of the appraisal reports. One e-mail copy, three hard copies.

Should additional services of the appraiser be requested by the client, his agent, his attorney, or the court, such as pre-trial conferences, court appearances, court preparation, etc., the client agrees to compensate the appraiser at the rate of \$ 200.00 per hour provided such additional services are performed within one year after delivery of said report.

The Americans with Disabilities Act (ADA) became effective January 26, 1992. It is your (the clients) responsibility to determine whether or not the property is in compliance with the various requirements of the ADA.

The report will be prepared in conformity with the requirements of the guidelines and recommendations set forth in the Uniform Standards of Appraisal Practice (USPAP), the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute, the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA), Title XI Regulations, and other Federal requirements.

(cont;d)

(cont'd)

All information and materials shall be kept in the strictest of confidence and shall not be disclosed in any manner whatsoever to any party whatsoever, other than to client and clients representative and his designee.

It is further understood that neither the employment to make the appraisal nor the compensation therefore is contingent upon the amount of the valuation.

Dated:

Acceptance:

Client  
Retainer \$ \_\_\_\_\_ -0- \_\_\_\_\_

By:  
Bondarenko Associates, Inc.

  
Henry R. Bondarenko, SRA, MAI  
Cert Gen RZ 508

Date: March 24, 2014  
Phone (954) 942-3353  
Fax (954) 942-8471  
Cell (954) 471-8072  
e-mail: [hankapr@comcast.net](mailto:hankapr@comcast.net)

## SECTION " I "

MORE DETAILS OF THE COMPARABLE SALES



CFN 2011R0585050  
 DR Bk 27810 Pg 3524f (1pg)  
 RECORDED 08/31/2011 14:37:55  
 DEED DOC TAX 24,000.00  
 SURTAX 18,000.00  
 HARVEY RUVIN, CLERK OF COURT  
 MIAMI-DADE COUNTY, FLORIDA  
 LAST PAGE

This instrument prepared by  
 BENNETT G. FRIEDMAN, ESQ.  
 2655 Lejeune Road, No. 514  
 Coral Gables, FL 33134  
 Tax Folio No. 14 22350070110

**SPECIAL WARRANTY DEED**

THIS INDENTURE, made this 25 day of August 2011, by and between 9501 Collins Avenue LLC, a Florida limited liability company of the County of Miami Dade, State of Florida, party of the first part, and Greystone Residential LLC, whose address is 20900 NE 30 Ave, #601 Aventura, FL 33180, party of the second part.

WITNESSETH that the said party of the first part, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations to it in hand paid by said party of the second part, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said party of the second part, her or his heirs and assigns forever, the following described land, situate, lying and being in Miami-Dade County, Florida, to-wit:

Lot 1, Block 2 of Altos Del Mar No. 6, according to the Plat thereof as recorded in Plat Book 8 at page 106 of the Public Records Of Miami Dade County, Florida

This conveyance is subject to taxes for 2011 and subsequent years; all easements, restrictions and reservations of record, however this provision shall not operate to impose same.

And the said party of the first part does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons claiming by, through or under the party of the first part, but against none other.

IN WITNESS WHEREOF, the party of the first part has caused this Special Warranty Deed to be executed the day and year first above written.

Witnesses  
 PRINT NAME Adriana Gabay  
 PRINT NAME Uri Hason

9501 COLLINS AVENUE LLC  
 A Florida limited liability company  
 By Avi Sharabani (Seal)  
 Managing Member

STATE OF NEW YORK  
 COUNTY OF NASSAU

The foregoing instrument was acknowledged before me this 25 day of August 2011 by Avi Sharabani, as the Managing Member of 9501 Collins Avenue LLC, a Florida limited liability company, and on behalf of said company and who is/are personally known to me or who has produced NYS DIL as identification and who did not take an oath.

My commission expires:

ELIZABETH KALOGIANNIS  
 Notary Public, State of New York  
 Qualified in Queens County  
 No. 01KA8080328  
 My Commission Expires April 22 2014

Elizabeth Kalogiannis  
 NOTARY PUBLIC

**COMPARABLE SALE NO. 1**

Location: 9501 Collins Ave  
 Surfside, FL 33154

Folio No.: 14 2235 007 0110 ORB: 27810-3524

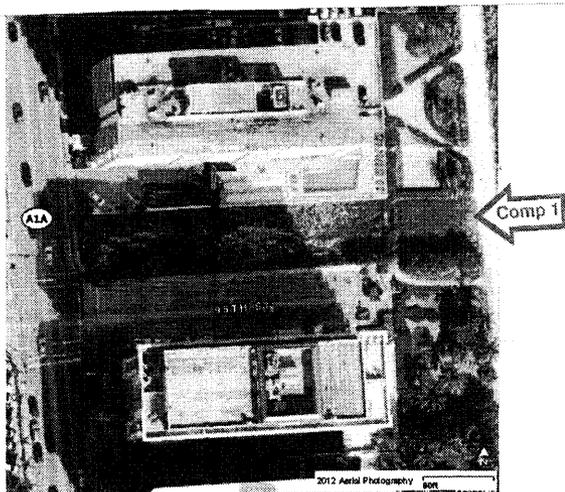
Date of Sale: 8-25-2011 Size: 16,445 SF (55' x 299')

Sale Price: \$4,000,000 Sale Price/Sq. Ft.: \$243.24

Grantor: 9501 Collins Ave, LLC Grantee: Greystone Residential, LLC

Water Frontage: Ocean Front Zoning: RT-1, Tourist

Legal Description: Lot 1 Blk 2, Altos Del Mar No. 6, PB 8-106



**COMPARABLE SALE NO. 2**

Location: 7709 Atlantic Way  
Miami Beach, Florida

Folio No.: 02 3202 004 0280 ORB: 28757-0623

Date of Sale: 8-5-2013 Size: 13,000 SF ( 0.298 Acres)

Sale Price: \$3,875,000 Sale Price/Sq. Ft.: \$298.08

Grantor: 1037 Orlando, LLC Grantee: Kadey Family Beach, LP

Water Frontage: Ocean Front Zoning: RS-3

Legal Description: Altos Del Mar NO.1 PB 31-40. Lot 5, Blk 6

50' x 260'



CFN 20130613454  
 OR BK 28757 Pag 0623 - 624 (2pgs)  
 RECORDED 08/05/2013 12:16:44  
 DEED DOC TAX 23,250.00  
 SURTAX 17,437.50  
 HARVEY RUVIN, CLERK OF COURT  
 MIAMI-DADE COUNTY, FLORIDA

Prepared by and return to:  
 Jose Luis Machado, Esq.  
 Pr sident  
 MACHADO & HERRAN, P.A.  
 8500 S.W. 8th Street Suite 238  
 Miami, FL 33144  
 305-261-5355  
 File Number: 13-339  
 Will Call No.:

Parcel Identification No. 02-3202-004-0280

[Space Above This Line For Recording Data]

**Warranty Deed**  
 (STATUTORY FORM - SECTION 689.02, F.S.)

This Indenture made this 31 day of JULY, 2013 between 1037 Orlando, LLC, a Delaware limited liability company whose post office address is 2600 Douglas Road, PH-1, Coral Gables, FL 33134 of the County of Miami-Dade, State of Florida, grantor\*, and Kadey Family Beach LP, a Florida limited partnership whose post office address is 3301 W. EAST SIDE BLVD TORONTO, ONTARIO M4Y 0A2, Canada of the County of Miami-Dade, State of Florida, grantee\*.

Witnesseth that said grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Miami-Dade County, Florida, to-wit:

Lot 5, Block 6, Corrected Plat of Altos Del Mar No. 1, according to the Plat thereof, as recorded in Plat Book 31, at Page 40, of the Public Records of Miami-Dade County, Florida.

and said grantor does hereby fully warrant the title to said land, and will defend the same against lawful claims of all persons whomsoever.

\* "Grantor" and "Grantee" are used for singular or plural, as context requires.

This conveyance is subject to: Real Estate taxes for the year 2013 and subsequent years which are not yet due and payable.

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

DoubleTime

Signed, sealed and delivered in our presence:

*Ingris Mondragon*  
 Witness Name: Ingris Mondragon  
*Miguel Poyastro*  
 Witness Name: Miguel Poyastro

1037 Orlando, LLC, a Delaware limited liability company  
 By: Fortune Capital Management Services, Inc., a Florida corporation, its Managing Member  
 By: Miguel Poyastro, President

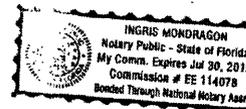
(Corporate Seal)

State of Florida  
 County of Miami-Dade

The foregoing instrument was acknowledged before me this 31 day of July, 2013 by Miguel Poyastro, President of Fortune Capital Management Services, Inc., a Florida corporation, the Managing Member of 1037 Orlando, LLC, a Delaware limited liability company, who [x] is personally known to me or [ ] has produced a driver's license as identification.

[Notary Seal]

*Ingris Mondragon*  
 Notary Public  
 Printed Name: Ingris Mondragon  
 My Commission Expires: 7/30/15



Warranty Deed (Statutory Form) - Page 2



**COMPARABLE SALE NO. 3**

Location: 7833 Atlantic Way  
Miami Beach, Florida

Folio No.: 02 3202 004 0190      ORB: 28783-1184

Date of Sale: 8-21-2013      Size: 13,000 SF ( 0.298 Acres)

Sale Price: \$3,200,000      Sale Price/Sq. Ft.: \$246.15

Grantor: Bank of America      Grantee: Loxodonta Ventures, LLC

Water Frontage: Ocean Front      Zoning: RS-3

Legal Description: Altos Del Mar NO.1 PB 31-40. Lot 2, Blk 5  
50' 260'

OK  
8-30-2013  
904 347 6205

CFN: 20130661731 BOOK 28783 PAGE 1184  
DATE: 08/21/2013 11:34:43 AM  
DEED DOC: 9,200.00  
SURTAX 14,400.00  
HARVEY RUVIN, CLERK OF COURT, MIA-DADE CTY

**Prepared by recording return to:**

Steve B. Greenhut, Esq.  
Balch & Bingham LLP  
941 Prudential Drive, Suite 1400  
Jacksonville, Florida 32207

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED** is executed as of the day and year dated herein below, and is made effective as of the 19th day of August, 2013, between **BANK OF AMERICA, N.A.**, a national association (the "Grantor"), whose address for purposes hereof is 100 South Charles Street, 3<sup>rd</sup> Floor, Baltimore, Maryland 21201, and **LOXODONTA VENTURES LLC**, a Florida limited liability company (the "Grantee"), whose address for purposes hereof is 5959 Collins Avenue, Suite 1605, Miami Beach, Florida 33140.

**WITNESSETH:**

**THAT GRANTOR**, for and in consideration of the sum of Ten and No/100 dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, by these presents does hereby grant, bargain, sell, alien, remise, release, convey and confirm unto Grantee, its successors and assigns forever, the property located in Miami-Dade County, Florida described on Exhibit "A" attached hereto (collectively, the "Real Property").

**TOGETHER WITH** all the tenements, hereditaments, easements and appurtenances thereto belonging or in anywise appertaining;

**TO HAVE AND TO HOLD**, the same in fee simple forever;

**SUBJECT TO** easements, covenants, restrictions and limitations of record, none of which shall be deemed to be re-imposed by this instrument; existing zoning ordinances and other restrictions as may be imposed by applicable governmental authority; matters which would be shown on a current survey; and taxes and assessments for the year 2013 and subsequent years, which are not yet due and payable; and

**SUBJECT TO** the matters described above, and those matters shown on Exhibit "B" attached hereto (Permitted Exceptions), if any, Grantor specially warrants the title to the Real Property and will defend the same against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Grantor has executed under seal this Special Warranty Deed on the day and year set forth herein below, to be effective for conveyance under the terms hereof as of August 19, 2013.

[Signature]  
Printed Name: ANTHONY P. COLEAD  
[Signature]  
Printed Name: Maria Davis

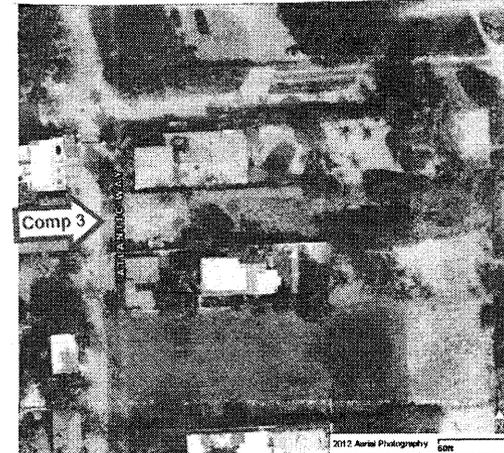
BANK OF AMERICA, N.A., a national association  
By: [Signature]  
James M. McNicholas, Vice President

STATE OF MARYLAND )  
CITY OF BALTIMORE )

The foregoing instrument was acknowledged before me this 15 day of August, 2013 by James M. McNicholas, Vice President of BANK OF AMERICA, N.A., a national association, on behalf of the corporation. He is  personally known to me or  has produced a State of Maryland Driver's License as identification.

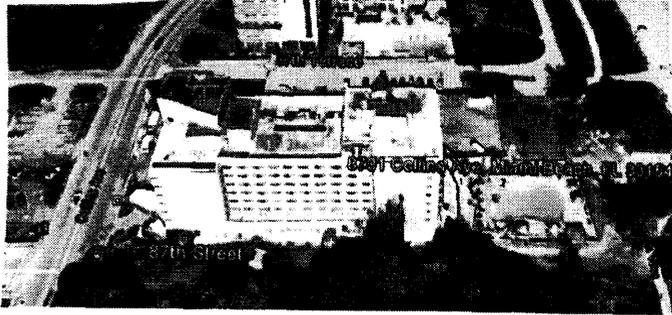
**SUZAN PEELE**  
NOTARY PUBLIC  
CARROLL COUNTY  
MARYLAND  
MY COMMISSION EXPIRES NOVEMBER 23, 2014

[Signature]  
(Print Name: Suzan Peele)  
NOTARY PUBLIC, State of Maryland at  
Large  
Commission # \_\_\_\_\_  
My Commission Expires: 11-23-14  
Personally Known   
or Produced I.D. \_\_\_\_\_  
[check one of the above]  
Type of Identification Produced \_\_\_\_\_



**EXHIBIT "A" TO DEED**

Lot 2, Block 5, Corrected Plat of Altos Del Mar No. 1, according to the map or plat thereof, as recorded in Plat Book 31, Page 40, of the Public Records of Miami-Dade County, Florida



**COMPARABLE SALE NO. 4**

Location: 8701 Collins Ave.  
Miami Beach, FL

Folio No.: 02 3202 006 0010  
. 02 3202 006 0420

Date of Sale: 12-16-2013

Sale Price: \$65,000,000

Grantor: Dezer Properties, LLC

Water Frontage: Ocean Front

Legal Description:

ORB: 28953-2657

Size: 73,676 SF (1.691 Acres)  
15,213 SF (0.352 Acres)

Sale Price/Sq. Ft.: \$730.44

Grantee: 8701 Collins Development, LLC

Zoning: RM-2

THE LAND HEREIN IS MOREOVER SITUATED IN THE COUNTY OF MIAMI-DADE, STATE OF FL. AND IS DESCRIBED AS FOLLOWS:

All of Block 1, all of Block 10, and that portion of what was known as Adams Way lying and including between the West line of said Block 1, and the East line of said Block 10; and the South 1/2 of Block 11; all of ALDOS DEL MAR NO. 5, according to the Plat thereof, recorded in Plat Book 4, Page 62, of the Public Records of Miami-Dade County, Florida, together with all right, title and interest in that land lying between the January boundary of Block 1, of ALDOS DEL MAR NO. 5, according to the Plat thereof, as accepted in Plat Book 4, Page 165, of the Public Records of Miami-Dade County, Florida, and the Phoenix Canal 1 line, according to the Plat thereof, recorded in Plat Book 105, Page 62, of the Public Records of Miami-Dade County, Florida.



CFN 20130983617  
OR BK: 28953 Page 2657 - 2662 (6 pages)  
RECORDED: 12/16/2013 16:07:37  
DEED DOC TAX 395.0000.00  
SURTAX 292.500.00  
HARVEY RUVIN, CLERK OF COURT  
MIAMI-DADE COUNTY, FLORIDA

This instrument prepared by  
and return to:  
Lori R. Hartglass, Esq.  
Arstein & Lehr LLP  
200 South Biscayne Blvd.  
Suite 3800  
Miami, FL 33131-2395  
Tax Folio Nos 02-3202-006-0010 and  
02-3202-006-0420

**SPECIAL WARRANTY DEED**

THIS SPECIAL WARRANTY DEED made this 13 day of DECEMBER, 2013, by DEZER PROPERTIES LLC, a New York limited liability company as successor by conversion to Dezer Properties Co., a New York general partnership, whose address is 89 Fifth Avenue, 11<sup>th</sup> Floor, New York, NY 10003 (the "Grantor") to 8701 COLLINS DEVELOPMENT, LLC, a Delaware limited liability company, whose address is 2665 S. Bayshore Drive, Suite 1020, Miami, FL 33133 (the "Grantee").

WITNESSETH, that the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration to the Grantor in hand paid by said Grantee, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained and sold to the Grantee, and Grantee's successors and assigns forever, the following described land (the "Property"), situate, lying and being in the County of Miami-Dade, State of Florida, to-wit:

See EXHIBIT "A" attached hereto and made a part hereof.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining; but

SUBJECT TO: See Exhibit "B" attached hereto and made a part hereof provided this reference shall not act to reimpose same.

AND the Grantor hereby covenants with Grantee that it is lawfully seized of the Property, together with any appurtenances; that Grantor has good right and lawful authority to sell and convey the Property; and that Grantor will warrant and defend the Property hereby conveyed against the lawful claims and demands of all persons claiming by, through, or under Grantor but against none other.

11370205.1

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HARVEY RUVIN  
CLERK of the COURTS  
MIAMI-DADE COUNTY, FLORIDA



County Recorder's Official Record Search Image Display

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CFN #2013 R 983617, Group ID #1

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**EXHIBIT "A"**

Legal Description

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF MIAMI-DADE, STATE OF FL., AND IS DESCRIBED AS FOLLOWS:

All of Block 1; all of Block 10; and that portion of what was known as Alcoro Way lying and including between the West line of said Block 1 and the East line of said Block 10 and the South 1/2 of Block 11; all of ALTOS DEL MAR NO. 2, according to the Plat thereof recorded in Plat Book 4, Page 162, of the Public Records of Miami-Dade County, Florida; together with all right, title and interest in that land lying between the Eastern boundary of Block 1, of ALTOS DEL MAR NO. 2, according to the Plat thereof, as recorded in Plat Book 4, Page 162, of the Public Records of Miami-Dade County, Florida, and the Erosion Control Line, according to the Plat thereof, recorded in Plat Book 165, Page 82, of the Public Records of Miami-Dade County, Florida.

Number of Copies: 0

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1-8854701

Book28953/Page2650 CFN#20130983617 Page 4 of 6

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**EXHIBIT "B"**

1. Taxes and assessments for the year 2014 and subsequent years, which are not yet due and payable.
2. Any encroachment, encumbrance, violation, variation or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.
3. Any dispute as to the boundaries caused by a change in the location of any water body within or adjacent to the land, and any adverse claim to all or part of the land that is, or was previously under water.
4. Taxes or special assessments not shown as liens in the public records or in the records of the local tax collecting authority.
5. Any lands waterward of the Erosion Control Lines as same is shown on the EROSION CONTROL LINE Plat recorded in Plat Book 105, Page 52, of the Public Records of Miami-Dade County, Florida; any land between the mean high water line of the Erosion Control Line Plat and the Erosion Control Line as shown therein, which may have vested as a result of the implementation of Chapter 161 of the Florida Statutes.
6. Terms and conditions as contained in that Order for a variance, recorded April 14, 1997 in Official Records Book 17630, Page 585, of the Public Records of Miami-Dade County, Florida.
7. Terms and conditions as contained in that unrecorded Lease made by and between Global Tower, LLC, a Delaware limited liability company, and MetroPCS California/Florida, Inc., a Delaware corporation, as referenced in that Memorandum of Site Lease Acknowledgment, recorded March 30, 2008 in Official Records Book 23218, Page 30, of the Public Records of Miami-Dade County, Florida.
8. Terms and conditions as contained in that unrecorded Lease made by and between Global Tower, LLC, a Delaware limited liability company, and MetroPCS California/Florida, Inc., a Delaware corporation, as referenced in that Memorandum of Site Lease Agreement, recorded May 10, 2005 in Official Records Book 23356, Page 4978, of the Public Records of Miami-Dade County, Florida.
9. Terms and conditions as contained in that unrecorded Lease made by and between Global Tower, LLC, a Delaware limited liability company, and Sprint Spectrum, L.P., a Delaware limited partnership, as referenced

4

1-8854701

Book28953/Page2661 CFN#20130983617 Page 5 of 6

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# MIAMI BEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

## COMMISSION MEMORANDUM

TO: Mayor Philip Levine and Members of the City Commission

FROM: Jimmy L. Morales, City Manager

DATE: April 23, 2014

SUBJECT: **A REFERRAL TO THE FINANCE AND CITYWIDE PROJECTS COMMITTEE A DISCUSSION REGARDING ADOPTION OF AN UPDATED STRATEGIC PLAN FOR THE CULTURAL AFFAIRS PROGRAM, TO INCLUDE UTILIZATION OF FILLMORE COMMUNITY BENEFIT FUND, CULTURAL ARTS COUNCIL ENDOWMENT, AND CULTURAL AFFAIRS PROGRAM FUND BALANCE FUNDS FOR GREATER CULTURAL BENEFITS FOR RESIDENTS AND VISITORS**

### ADMINISTRATION RECOMMENDATION

Refer discussion to Finance/Citywide Projects Committee as recommended by the Administration.

### ANALYSIS

The Cultural Affairs Program (CAP) in the Department of Tourism, Culture and Economic Development serves as an invaluable resource for the Miami Beach community and beyond. Working closely with the Miami Beach Cultural Arts Council (CAC), the 11-member advisory board founded in 1997, CAP sustains, develops and supports the arts in Miami Beach for the enjoyment, education, enrichment and benefit of residents and visitors.

Since 1997 the City has awarded more than \$10 million to approximately 130 nonprofit arts groups through its annual cultural grants program. Further, CAP partners with the Miami Beach Visitor and Convention Authority to award grants to projects that generate substantial cultural tourism.

CAP also provides active marketing assistance to individual cultural events and institutions, and markets Miami Beach as a cultural destination; supplementary arts education programs (since 2006) in Miami Beach schools and parks, serving more than 3,000 students annually; oversight of City-owned cultural facilities; and free outdoor arts programming through Arts in the Parks (since 2006), Sleepless Night (2007, 2009 and 2011) and SoundScape Cinema Series (since 2011).

CAP staff met with the CAC Budget Committee on October 15, 2013 to formulate strategies and goals for a new strategic plan. The Committee's proposals were discussed by the CAC at its meetings on November 7 and December 12, 2013, and again on January 14, 2014. The proposed strategic plan draft, attached here as Exhibit "A", was approved unanimously by the CAC at its March 6, 2014 meeting.

### CONCLUSION

The Administration recommends referral to the Finance/Citywide Projects Committee.

JLM/KGB/MA/S/GF

T:\AGENDA\2014\April\APRIL 23 - TCED\CAP Strategic Plan Referral\_ Finance Committee.doc

Agenda Item C4B  
Date 4-23-14

## **Exhibit “A”**

### **Cultural Affairs Program Strategic Plan draft**

To ensure that the needs and aspirations of the community are met moving into the future, CAP would concentrate on four areas:

- Variety of cultural activities, opportunities and facilities
- Growth of citizen participation, particularly among underserved and special needs populations
- Partnership development
- Value for all ages and ethnicities

Since funding is key, CAP staff will work to increase grant funding and to identify new revenue streams, both from within the City (dedicated Quality of Life funding, Community Benefit Fund, Art in Public Places Fund) and without. CAP’s current annual budget is \$1,153,000, funded by interest the Greater Miami Convention and Visitors Bureau (per contract), Resort Taxes and Quality of Life funds. CAP currently has two restricted funds: a CAC endowment fund of \$1,581,873, and a CAP Fund Balance in the amount of \$2,640,184. The endowment fund was created by the CAC in an optimistic attempt to become self-sufficient, but no contributions to it have been made in several years. The Fund Balance serves as a “rainy day” fund to ensure that CAP operations and grants can continue in the event of a disastrous tourism year; it grows at the end of each fiscal year from leftover balances in CAP budget line items (unclaimed grants, excess marketing dollars, etc.) Revenue sources from outside the City could include corporate sponsorships and grants from government and private granting agencies and foundations.

### **PROPOSED STRATEGIES AND GOALS**

#### **Grants**

- Increase funding for our existing cultural assets, particularly our Cultural Anchors
- Based on the success of the Byron bonus, North Beach Initiative, and Fresh Air Fund programs, craft further proactive grant programs to fulfill specific cultural needs (live theater for example), reach targeted age groups and ethnicities, and provide free programming in various parts of the City

#### **Marketing**

- Expand social media marketing efforts
- Continue to refine mbculture.com website and mobile website
- Continue paid marketing efforts to direct people to websites and to promote subscriptions to the weekly e-blast and the text messaging services
- Reinstate Sleepless Night or a similar large-scale, major, annual, City-funded cultural festival that attracts global attention
- Facilitate enhanced partnership with the hospitality industry

#### **Education**

- Expand in-school and after-school arts instruction at City schools, parks and youth centers through additional funding and/or corporate partnerships
- Facilitate hands-on arts instruction programs for resident adults

#### **Cultural Facilities**

- Continue to facilitate the relationship between the City and the Friends of the Bass Museum
- Oversee management agreement with Stage Door Theater for the Byron Carlyle Theater
- Propose expanded use agreement for Carl Fisher Clubhouse and Little Stage Theater to allow for more diverse cultural offerings for the community
- Manage the Community Benefit Fund Rent Waiver Grants program for the Fillmore
- Manage the SoundScape Wall Use Grants program
- Facilitate a “youth only” exhibition and performance space

- Encourage the city to set aside 20% of retail space in city garages for nonprofit arts uses

#### Arts in the Parks

- Expand offerings of live outdoor performances citywide
- Increase SoundScape Cinema Series screenings and digital art projections
- Promote local, resident-driven events and festivals to coincide with the residencies of major international trade shows for music, visual arts, etc

#### Additional Services

- Create a detailed, user-friendly manual to guide cultural providers through City processes, especially the Special Events Permit process
- Create an up-to-date cultural asset inventory, including both permanent venues and appropriate temporary performance/exhibition locations
- Maintain a Cultural Tourism calendar in cooperation with the GMCVB and MBVCA
- Arrange with outside providers to create affordable equipment rental packages to transform indoor and outdoor spaces for performers

### **FUNDING**

As previously mentioned a substantial amount of existing funding could be made available to CAP to realize these goals and strategies and strengthen Miami Beach's position as the preeminent cultural tourism destination in Florida.

### **ENDOWMENT**

The original CAC created an endowment fund in 1998 with the thought that it would eventually grow large enough to provide enough income to fund the annual cultural grants program. From 1998 through 2001 the CAC contributed \$200,000 annually. In 2002 \$160,000 was contributed. The following year, due to decreased revenues from resort tax, no contribution was made. \$50,000 was contributed in 2004, and \$100,000 in both 2005 and 2006. Since that time no further contributions have been made, despite a significant increase in Resort Tax Quality of Life funding, since the CAC and the Administration agreed that greater public benefit would result from utilizing all available funds for grants and other cultural programming. The current balance of the endowment fund is \$1,581,873. CAC feels that it is highly unlikely that this fund could ever grow large enough to provide a useful source of income, and proposes liquidating the endowment over a three-year period to cover increased programmatic expenses such as Sleepless Night. Unforeseen future expenses or reduction in Quality of Life funding could be covered by the Fund Balance.

### **FUND BALANCE**

The current CAP Fund Balance stands at \$2,640,184. The CAC proposes capping the Fund Balance at this amount, which if necessary could adequately cover the expenses of the Cultural Affairs Program for two years. Funds remaining at the end of each fiscal year should be added to the CAC's grants budget for the following year.

### **DEDICATED FUNDING**

One-half of one percent of Resort Tax collection accounts for Quality of Life funding. Originally divided into three parts (South Beach, Middle Beach and North Beach,) CAP was added as a fourth recipient in 2004. Last year a fifth recipient (the North Beach circulator) was added, with the stipulation that CAP funding would be frozen at current levels until the other four recipients reach equal funding. The CAC respectfully requests that the Mayor and Commission honor this ongoing commitment to arts funding and not allow further dilution of the Quality of Life funds.

## COMMUNITY BENEFIT FUND

The Community Benefit Fund at the Jackie Gleason Theater was established by Resolution No. 83-17447 to provide discounted show tickets to senior citizen and student residents. It is funded by a \$1.50 surcharge on each ticket sold. The fund's purpose was further defined by Resolution No. 92-20454 to "present and promote performances, programs, shows and entertainment at reduced prices or free admission for the residents of Miami Beach." Resolution No. 98-22762 created the Community Benefit Fund Rent Waiver program, which pays the operator for theater rental fee waivers for up to twelve non-profit organizations per calendar year. Management of the rent waiver program was transferred from the Convention Center Advisory Board to the Miami Beach Cultural Arts Council (CAC) in 2009. The CAC is proposing a new requirement that all future rent waiver recipients be required to offer free or discounted tickets to Miami Beach residents.

At this writing the balance in the Community Benefit Fund is \$652,893. Funds are currently used only for the discount ticket program and to pay the operator for the twelve rent waivers available each year. The fund nets approximately \$100,000 annually after the rent waiver and discount ticket program costs are deducted.

The CAC is proposing to utilize the fund for greater community benefit by increasing the number of annual rental fee waivers from 12 to 26; and to use a portion of the accumulated funds to present major, impactful shows at the Fillmore and at the Colony Theatre with free admission for Miami Beach residents.

Increasing the number of rental fee waivers would allow the CAC to realize its initiative to increase live theater offerings in Miami Beach. The Colony Theatre is both too large and too expensive for most of South Florida's theater groups, and it has suffered a decrease in bookings as new alternative and affordable venues have opened on the mainland. The Fillmore's new "backstage" performance space, which seats 204 persons, is an ideal size for local theater groups, and the CAC is proposing a new targeted grant program to begin in Fall 2014 which, in tandem with the rental fee waiver program, would enable theater groups (and cabaret and spoken word artists) to rehearse and present their shows at no cost for theater, sound and lighting equipment and technicians. Ticket prices, including all house and Ticketmaster surcharges, would be capped at \$19. Waivers would continue to be available for the main theater as well.

The CAC is also proposing that the City present two to four memorable, major-artist shows at the Fillmore and/or Colony Theatre each year, with free admission for Miami Beach residents, fully funded from the Community Benefit Fund surplus. Programming would be done jointly by the CAC and Live Nation, with Live Nation handling all booking and production details at the Fillmore.

## SLEEPLESS NIGHT

The CAC believes that it is essential for the City to present a major annual cultural festival to maintain its position as an international cultural destination. It unanimously endorses the return of an annual Sleepless Night, building on the existing substantial international recognition of the brand. Seed funding could derive from liquidation of the CAC endowment, with additional funding from sponsorships and grants.

SLEEPLESS NIGHT was initiated in 2007 by the CAC as a way to focus the cultural spotlight on Miami Beach after the cancellation of the annual "Invitation to the Arts" at the Gleason. It was more than just the cultural takeover of Miami Beach, with 150 free arts and entertainment offerings at 80 different locations spread throughout the city and the 13-hour night that marks the end of Daylight Savings Time.

It was in fact an enormous and successful intersection of community and culture that crossed all barriers of age, race, taste, economics and education. Its free programming was designed to appeal to every segment of our diverse population, providing a unique opportunity to create community through the universality of shared arts experiences. At the first Sleepless Night (November 3, 2007) an instant and enthusiastic community of 100,000 people enjoyed arts and entertainment offerings both familiar and new. The second Sleepless Night (November 7, 2009,) made possible by funding from the Knight

Arts Challenge, drew more than 130,000 residents and visitors for free museum admissions, indoor and outdoor art installations and performances, street spectacle, music, dance, theater, comedy, circus and more, all connected by free shuttle buses with onboard arts programming. Sleepless Night is huge and inclusive: in one night it draws more than twice as many people as Art Basel Miami Beach or the South Beach Wine & Food Festival, and its residual effects for both artists and audiences are lasting. It sends the positive message that Art Matters to our residents, visitors and businesses. The 2009 event received nearly a billion media impressions and attracted artist inquiries from across the U.S., Europe, Canada and South America. The 2011 Sleepless Night, again with major Knight Foundation and National Endowment for the Arts funding, received similar local praise and international media coverage, including a feature in *Travel & Leisure* magazine and a segment on *Good Morning America*. The CAC firmly believes that Sleepless Night has the potential to be as significant as any of the international *Nuit Blanche* events if it can be held on an annual basis to maintain the marketing and sponsorship momentum necessary for it to continue to grow. CAC is proposing to limit the geographic area of future Sleepless Night events to the city center (Collins Park to Espanola Way,) and limiting the free shuttle buses to a single route from North Beach to Collins Park and back.

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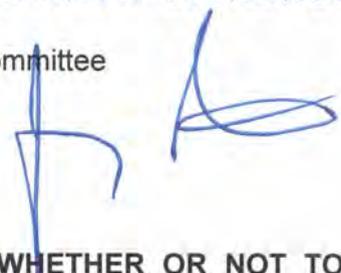


# MIAMI BEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, [www.miamibeachfl.gov](http://www.miamibeachfl.gov)

## COMMITTEE MEMORANDUM

TO: Finance and Citywide Projects Committee

FROM: Jimmy L. Morales, City Manager 

DATE: May 30, 2014

SUBJECT: **A DISCUSSION REGARDING WHETHER OR NOT TO RENEW THE LEASE AGREEMENT ("LEASE") BETWEEN THE CITY OF MIAMI BEACH, FLORIDA ("CITY") AND MYSTERY PARK ARTS COMPANY, INC. ("SOBE ARTS"), HAVING AN INITIAL TERM OF FIVE (5) YEARS, COMMENCING ON JANUARY 13, 2010 AND ENDING ON JANUARY 12, 2015, WITH AN OPTION TO RENEW, AT THE CITY'S SOLE AND ABSOLUTE DISCRETION, FOR TWO (2) ADDITIONAL TWO (2) YEAR PERIODS, IN CONNECTION WITH PROPERTY LOCATED AT 2100 WASHINGTON AVENUE, MIAMI BEACH, FLORIDA ("DEMISED PREMISES").**

### ADMINISTRATION RECOMMENDATION

Refer discussion to Finance and Citywide Projects Commission Committee as recommended by the Administration.

### BACKGROUND

Mystery Park Arts Company, Inc., d/b/a SoBe Institute of the Arts ("SoBe Arts"), currently has a Lease Agreement for the use of a facility having approximately 3,080 square feet, known as the Carl Fisher Clubhouse, located within the 21<sup>st</sup> Street Community Center Complex, 2100 Washington Avenue, and an additional building, having approximately 2,295 square feet, known as the "Little Stage Theater" located in the same complex (collectively referred to herein as the "Demised Premises"). The Demised Premises is authorized to be used for the purpose of conducting educational programs, film workshops, theater/dance programs, and arts/acting/music classes and lessons, such as professional performances, music concerts, arts lectures/demonstrations and multidisciplinary and theatrical productions; art-related general events such as community collaborations, fundraising events and student performances.

The Base Rent is \$1.20 per year and the Additional Rent to cover SoBe Arts' proportionate operating expenses is \$10,464 per year, payable in monthly installments of \$872 per month (calculated based on \$500 for the Clubhouse and \$372 for the Little Stage Theater). Pursuant to the Lease Agreement, the City also receives fifteen percent (15%) of any gross revenues derived from third party rentals of the facility.

The Lease Agreement entitles SoBe Arts to an initial five-year lease term, commencing on January 13, 2010 and ending on January 12, 2015, with two (2) renewal options of two (2) years each at the City's sole discretion. The Lease Agreement provides that "In the event the City determines not to extend the Lease Agreement, the City shall notify

the Tenant of same, in writing, no less than sixty (60) days prior to the end of the initial term...” Based upon the foregoing, the City has until November 13, 2014 to notify the Tenant of its intention not to renew.

### **CONVENTION CENTER RENOVATION**

On April 9, 2014, the Design Criteria Professional (DCP) Services for the Miami Beach Convention Center Renovation were awarded to Fentress Architects. The majority of the construction is currently anticipated to occur from January 2016 through December 2017. If the City were to exercise its’ renewal option with SoBe Arts as currently provided for in the Lease, the term would be for an additional 2 years from January 13, 2015 through January 12, 2017.

As part of the Convention Center renovation the City will be tearing down buildings and expanding the convention center. There is also a need to renovate the Carl Fisher Clubhouse Complex, as well as the walkway along the Collins Canal between Convention Center Drive and Washington Avenue.

If the Committee desires to exercise the renewal option, it should consider the potential impact of construction in an around the area of the Carl Fisher Clubhouse Complex when making this decision. Construction activity will create noise, dust, and parking challenges in the area and would make it challenging for Sobe Arts to function since it is all taking place within the immediate proximity of their space. This is not a safe environment for the public.

### **CULTURAL ARTS COUNCIL GRANT**

I should be noted that SoBe Arts applies annually for a Cultural Arts Council (CAC) Grant. They have been considered a Junior Anchor since 2010. This grant category provides grants for operating funds to the major preeminent and smaller arts institutions physically based in the City of Miami Beach, whose primary mission is year-round artistic and cultural programming that contributes significantly to the cultural life of the City of Miami Beach. Grants may be used towards operational expenses in association with the annual cultural programming described in the application.

Cultural Anchor organizations include ArtCenter/South Florida, Bass Museum of Art, Jewish Museum of Florida, Miami City Ballet, Miami Design Preservation League, New World Symphony and Wolfsonian – FIU.

Junior Anchor organizations include Arts at St. John’s, Holocaust Memorial Committee, Miami Beach Cinematheque (Miami Beach Film Society), Miami Beach Garden Conservancy (Miami Beach Botanical Gardens), Miami-Dade Public Library, SoBe Arts, Stage Door Theatre and Miami Beach Urban Studios (MBUS-FIU)

As a Junior Anchor, SoBe Arts is eligible to apply for a maximum grant request of \$25,000. SoBe Arts has received awards of \$15,835.50 in FY2011; \$15,385.90 in FY 2012; \$16,403.04 in FY 2013; and \$15,427.05 has been awarded for FY2014.

### **CONCLUSION**

The Administration is seeking direction from the Finance and Citywide Projects

*Finance and Citywide Projects Committee  
Discussion - SoBe Arts Renewal  
2100 Washington Avenue  
May 30, 2014  
Page 3 of 3*

Committee regarding whether or not the City should renew the Lease Agreement between the City and SoBe Arts.

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# MIAMIBEACH

OFFICE OF THE CITY MANAGER

## COMMITTEE MEMORANDUM

TO: Finance and Citywide Projects Committee

FROM: Jimmy L. Morales, City Manager

DATE: May 20, 2014

SUBJECT: **POLICE AND PARKING DEPARTMENTS TOWING PERMIT REQUIREMENTS**

On April 23, 2014, the Mayor and Commission approved a referral to the Finance and Citywide Projects Committee (Item No. C4G), regarding the Police and Parking Departments Towing Permit Requirements.

### BACKGROUND

On November 14, 2012, the Mayor and Commission approved the Police and Parking Department Towing Permits with Beach Towing and Tremont Towing, respectively for a three year term, commencing on December 1, 2012 and expiring on November 30, 2015. The following is a brief update regarding the status of the towing permit requirements:

- Both towing service providers have complied with the requirements stipulated in the permit, including providing uniforms for their employees, driver's license screening, drug test screening, and GPS tracking devices in all wreckers conducting City tows.
- Section 27 of the Towing Permit, entitled, "Inspections and Audit", provides for the Chief Financial Officer, Internal Auditor, and Permittee to develop Agreed Upon Procedures". After numerous meetings place to develop a cost allocation method that is acceptable to both parties. As of the time of this writing, both parties have agreed to a cost allocation method and the Agreed Upon Procedures are being finalized.
- There are other technology enhancements referenced in the Towing Permit. Section 11.E.(2), entitled "Equipment" states the following: *"Effective December 1, 2012, and in addition to the requirement in subsection 11.E.(1) above, at any time following the end of the first Permit year, the City Commission may, in its sole option and discretion, review and, following such review, require Permittee to implement the following additional technological improvements; one (1) each during the second and third Permit years, respectively:*
  - (a) *Towing software (which includes a point of sale and dispatch tracking system); and*
  - (b) *In-vehicle cameras to monitor and record tows in real time.*
- Credit Card Acceptance – Section 23, entitled, "Responsibility for Payment", states the following, "The vehicle owner (or legally authorized representative) of the vehicle shall be responsible for payment of charges imposed by the Permittee, due upon vehicle release. The City shall not be responsible for any charges imposed for towing and storage, or securing payments due upon vehicle release. Permittee shall accept the following as acceptable forms of payment: cash, travelers check, personal bank checks drawn on a bank in Miami-Dade, Broward, or Monroe Counties, or credit cards. Permittee may require two (2) forms of identification, one of which shall be a picture identification. Permittee shall install and continuously operate and maintain in good working order at

least one (1) automatic teller machine (ATM) on its premises.” The Permittee has an ATM on premises; however, credit cards are not accepted at their service window. This issue was discussed by the Finance and Citywide Projects Committee and subsequently the Mayor and Commission; however, no action was taken.

### **CONCLUSION**

The Administration is seeking direction from the Finance and Citywide Projects Committee regarding the additional requirements provision of the towing permit.



JLM/KGB/SF

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**Discussion Item**

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F&CWP Pending Items - Commission Referrals

Attachment 1

Item #	Title	Referred By	Date Referred	Handled By	Date Expiring per Reso # 2013-28147	Note
1	Status update on Business Tax Process Improvement.	Jorge R. Exposito		Patricia Walker Kathie Brooks	7/30/2014	Awaiting new business tax system 9/20/13 The Committee recommended leaving this item on the agenda since the new ACCELA process is still pending. 1/30/14 Commissioner Weithorn is working with P. Walker on this item that is still awaiting ACCELA implementation 3/21/14 Item expiration extended from when the item was reheard
182	Discussion regarding the modification of the master plan plan to make a shared bike lane, with the caveat that automobiles slow down due to the increase in accidents with bicycles to find funding sources	Edward L. Tobin	December 11, 2013 Commission Item R9H	Jose Gonzalez	6/11/2014	2/21/14 The Committee recommended moving forward with the Bicycle Safety Campaign focusing on the importance of bicycle and driver awareness when sharing the streets of Miami Beach. The Committee also agreed to a partnership with local bicycle advocate Mr. Richard Cahlin involving the sale of cycling clothing to help raise funds for bicycle programs. The Committee requested that someone speak to the movie theater to do an in kind video advertisement spot. The source of funding will be looked into and approved later as a separate item along with the items in the preliminary cost breakdown.
183	Discussion regarding the Washington Avenue pump station for funding allocation	Edward L. Tobin	December 11, 2013 Commission Item R9H	Eric Carpenter	6/11/2014	2/21/14 The Committee recommended referring this item to the Planning Department that would recommend ideas for staining the concrete and how to construct the wall that contains the electrical panel and power meter in the same finishes. Finance will approve the cost options in 2 months with the proposal to be sent by LTC of the different sketches. DRB will way in after receipt of this recommendation.
185	Stormwater Future Bonds and Proposed Rates			Patricia Walker	8/11/2014	3/24/14 Chief Financial Officer Patricia Walker went over various scenarios and the Committee requested the item be brought back before the Committee once the timeline and projects have been established so that a more accurate rate can be determined.
186	Discussion regarding South Shore Community Center	Tourism, Culture and Economic Development	March 5, 2014 Commission Item C4C	Max Sklar	9/5/2014	
187	Discussion regarding Financial Impact of the Proposed Roadway Closure Applications for 87 Street and 87 Terrace Filed by 8701 Collins Development	Deede Weithorn	March 5, 2014 Commission Item C4D	Eric Carpenter	9/5/2014	
188	Discussion regarding The Greater Miami Convention and Visitors Bureau Interlocal Agreement	Tourism, Culture and Economic Development	March 5, 2014 Commission Item C4F	Max Sklar	9/5/2014	
189	Discussion regarding the Miami Beach Police Athletic League (PAL)	Joy Malakoff	March 5, 2014 Commission Item R9N	Arthur Martineau	9/5/2014	3/21/2014 Item to be brought back when their audit is complete
190	Discussion regarding Adoption of an Updated Strategic Plan for the Cultural Affairs Program, to include utilization of Fillmore Community Benefit Fund, Cultural Arts Council Endowment, and Cultural Affairs Program Fund Balance Funds for Greater Cultural Benefits for Residents and Visitors	Tourism, Culture and Economic Development	April 23, 2014 Commission Item C4B	Max Sklar	10/23/2014	
191	Discussion regarding whether or not to renew The Lease Agreement ("Lease") between The City of Miami Beach, Florida ("City") and Mystery Park Arts Company, Inc. ("SOBE Arts"), having an initial term of five (5) years, commencing on January 13, 2010 and ending on January 12, 2015, with an option to renew, at the City's Sole and absolute discretion, for two (2) additional two (2) year periods, in connection with property located at 2100 Washington Avenue, Miami Beach, Florida ("Demised Premises").	Tourism, Culture and Economic Development	April 23, 2014 Commission Item C4D	Max Sklar	10/23/2014	
192	Discussion regarding Police and Parking Department Towing Permit Requirements	Parking	April 23, 2014 Commission Item C4G	Saul Frances	10/23/2014	
193	Discussion regarding the funding of the expansion (approximately double the size) of the Emergency Department at Mt. Sinai, and the creation of an Emergency Management Office for the City of Miami Beach	Deede Weithorn	April 23, 2014 Commission Item C4N	Charles Tear	10/23/2014	Tobin seperated item to include Neighborhood/Community Affairs
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