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VIA ELECTRONIC SUBMITTAL

February 25, 2024

Rogelio Madan
Planning Department, Development & Resiliency Officer
City of Miami Beach
1700 Convention Center Drive, 2nd Floor
Miami Beach, Florida 33139

RE: **PB23-0625** - Letter of Intent for New Hotel at 1509 – 1515 Washington Avenue, Miami Beach

Dear Mr. Madan:

This law firm represents 1515 Washington Acquisition LLC (the "Applicant") relating to the property located at 1509 – 1515 Washington Avenue in the City of Miami Beach (the "City"). This letter serves as the required letter of intent for Conditional Use Permit for new construction exceeding 50,000 square feet in size, rooftop restaurant within 200 feet of residential uses, and neighborhood impact establishment for restaurants not also operating as entertainment establishments, with occupancy of 300 or more persons.

The Applicant has filed a concurrent application to the Historic Preservation Board under File No. HPB23-0591, including a waiver to permit on-street loading in a historic district, a waiver to reduce certain long frontage standards for new construction, and a variance to permit architectural projection into the north interior side setback (the "HPB Application").

Description of the Property. The subject property consists of two lots on the east side of Washington Avenue identified by Folio Nos. 02-3234-019-1180 and 02-3234-019-1170 (collectively the "Property"). See Composite Exhibit A, Property Appraiser Summary Reports. The Property is approximately 27,625 square feet

(0.63 acres) in size. On the portion of the Property associated with the address 1509 Washington Avenue, there is a one-story commercial building that was developed in 1959. On the portion of the Property associated with the address 1515 Washington Avenue, there is a thirteen (13) unit single-story multi-family building developed in 1948.

The Property is zoned CD-2, Commercial, Medium Intensity ("CD-2"). The Property is located in the Flamingo Park Local Historic District and the Miami Beach National Register Architectural District. Both existing structures on the Property are classified as contributing within the Flamingo Park local Historic District.

Unified Development Site. The Property is part of a unified development site pursuant to the Covenant in Lieu of Unity of Title recorded in Official Record Book 30519, Page 3915 of the Public Records of Miami-Dade County (the "Covenant"). See Exhibit B, the Covenant. Pursuant to the Covenant, the Property has been assigned 40,000 square feet of floor area from the property located at 1500 Collins Avenue for a total permitted FAR of 94,950 square feet.

Project. The Applicant is seeking Conditional Use Permit approval to develop an innovative and attractive 238-unit hotel with pool deck on the second level, and lounge with outdoor seating on the rooftop, as well as a separately operated restaurant on the ground floor (the "Project."). The Project is consistent with the CD-2 Washington Avenue Overlay regulations. Specifically, the Project provides an entirely active street frontage on Washington Avenue.

Overall, the Project is seven (7) stories in height and fully complies with the Resiliency Code requirements for hotel uses. The Project proposes demolition and reconstruction consistent with the fabric on the buildings that front Washington Avenue, with the tower portion of the Project setback behind the commercial storefronts and centrally located on the Property. The Project introduces new hotel to the predominantly commercial and transient Washington Avenue corridor, while revitalizing commercial, pedestrian friendly units on the ground floor.

The ground floor will contain the lobby entrance to the hotel, coworking space for hotel guests, hotel units, a restaurant establishment with patio seating, and sufficient back-of-house spaces. The Property although an assemblage of two lots has no rear, alley access and no curb-cuts. Through the Applicant's concurrent HPB Application, the Applicant is seeking a waiver to allow on-street loading from the existing commercial loading zone. The existing uses on Washington Avenue all currently utilize on-street loading, it not possible to internalize loading operations with the site. The Project is intentionally designed with loading and back of house located along a corridor on the

south side of the Proposed Project to facilitate efficient loading operations from the existing loading zones on Washington Avenue. The ground floor also includes easily accessible short-term and long-term bicycle parking.

The Applicant is also seeking a waiver of the transition areas and additional setback of the non-residential First Habitable Level standards for new construction provided in Chapter 7 of the Resiliency Code. In order to maintain the historic fabric, there is not sufficient spacing to provide the transition areas. The ground level will be as flood resistant as possible at Design Flood Elevation.

The second level of the Project features hotel units and pool deck that will be for the exclusive use of the hotel guests. Levels three (3) through seven (7) feature the majority of hotel units. The rooftop level contains a few additional units, the hotel's lounge with outdoor seating. No outdoor entertainment is proposed throughout the entire Project.

Compliance with Relevant Code Standards. The Project, with 50,000 square feet of new construction and active rooftop restaurant within 200 feet of residential, is consistent with all of the relevant criteria of the City's Land Development Regulations.

Conditional Use Criteria. Every conditional use permit application requires the Planning Board to determine the application's consistency with eight (8) criteria. The Applicant's satisfaction of the conditional use permit criteria, codified in Section 2.5.2.2.a. of the Resiliency Code, is outlined below.

(1) The use is consistent with the comprehensive plan or neighborhood plan if one exists for the area in which the property is located.

Hotels and restaurants are consistent with the Comprehensive Plan and permitted by the underlying CD-2 regulations. The purpose of the Medium Intensity Commercial Category is to provide development opportunities that enhance the desirability and quality the commercial areas, which serve the entire City. The Project will diversify the uses and transient types on Washington Avenue. This will lessen the need for short-term rental of residential properties.

(2) The intended use or construction will not result in an impact that will exceed the thresholds for the levels of service as set forth in the comprehensive plan.

Development of the Project is not expected to have any negative impact in excess of the thresholds of level of service provided for in the City Comprehensive Plan. The Project will provide opportunities for transient uses in close proximity to retail, restaurants, and the beach. A Traffic Study, included with the application materials, concludes that the Project will not adversely impact the traffic in the area and area roadways will maintain adequate levels of service following development of the Project.

(3) Structures and uses associated with the request are consistent with these land development regulations.

The Proposed Project is consistent with the land development regulations as it conforms to the CD-2 regulations with respect to density, height, and minimum requirements for hotel uses. The Applicant is proposing forward-thinking hotel with sufficient amenities. Additionally, the Applicant is creatively addressing the resilience and adaption standards provided in the Chapter 7 of the Resiliency Code.

(4) The public health, safety, morals, and general welfare will not be adversely affected.

The Project will not adversely impact the public health, safety, morals, and general welfare. Rather, it will enhance the pedestrian experience. The Project benefits the community by continuing the revitalization of the Washington Avenue corridor with a new synergistic blend of uses. There is no outdoor entertainment proposed. The attractive design of the Proposed Project also improves the aesthetics of the area, while the compliance with all required resilience measures, including required LEED certification, ensures enhanced resiliency for the area.

(5) Adequate off-street parking facilities will be provided.

Based on the Washington Avenue incentives, parking is not required for the use. As needed, the Applicant will utilize valet to service the Project and obtain a private agreement for the valet storage of vehicles in close proximity. The Operations Plan and Traffic Study, included in the application materials, provides additional details on the proposed valet operations.

(6) Necessary safeguards will be provided for the protection of surrounding property, persons, and neighborhood values.

The Applicant is proposing 24/7 security on the Property and security cameras at all major entrance and exits points. The point of sale locations and elevators will also be monitored with security cameras. Entrances and exits will be secured by electronic systems.

(7) The concentration of similar types of uses will not create a negative impact on the surrounding neighborhood. Geographic concentration of similar types of conditional uses should be discouraged.

This portion of the Washington Avenue is the ideal location for transient and commercial uses that can utilize shared services and operations. It will lessen any impact to residential uses in other portions of the City.

Supplemental Standards for New Structures Exceeding 50,000 Square Feet. Pursuant to Section 2.5.2.2.b. of the Resiliency Code, there are supplemental standards that must be addressed when seeking approval of a structure exceeding 50,000 square feet. The Applicant's satisfaction of the additional criteria is outlined below.

(1) Whether the proposed business Operations Plan has been provided, including hours of operation, number of employees, goals of business, and other operational characteristics pertinent to the application, and that such plan is compatible with the neighborhood in which it is located.

The Applicant has submitted an Operations Plan with the application materials. The Operations Plan includes pertinent operational characteristics, such as the hours of operation, and goals and objectives of the Applicant and Project. The Applicant proposes loading operations at times that mitigate the impacts of on-street loading on the surrounding roadway network. The Operations Plan further outlines the goals of the Proposed Project and highlights the compatibility of the Proposed Project with the Washington Avenue corridor.

(2) Whether a plan for the mass delivery of merchandise has been provided, including the hours of operation for delivery trucks to come into and exit from the neighborhood and how such plan will mitigate any adverse impacts to adjoining and nearby properties, and neighborhood.

The Operations Plan included with the application materials provides specific parameters for the Project's deliveries, including limiting hours for loading to the times permitted by the existing on-street loading zone. The Proposed Project has

been designed to receive deliveries in an efficient manner from Washington Avenue to reduce the amount of time loading vehicles occupy the existing on-street commercial loading zone, by locating back of house areas along an easily accessible corridor along the south side the Project. The Applicant agrees to monitor the limited usage of the on-street loading spaces.

(3) Whether the scale of the proposed use is compatible with the urban character of the surrounding area and create adverse impacts on the surrounding area, and how the adverse impacts are proposed to be addressed.

The design ensures that there is a minimal impact on the surrounding area, and the uses are compatible with the urban character of Washington Avenue. Specifically, active frontage on Washington Avenue will remain. The new tower is recessed significantly from Washington Avenue. The proposed design draws inspiration from the surrounding historic district as well from the existing building on the Property. This high-quality development is consistent with the City's vision for Washington Avenue. The Project's size and uses are also consistent with the existing structures and uses along Washington Avenue. Overall, the Proposed Project will have a minimal impact on the surrounding built environment, and breathe new life into this segment of the corridor.

(4) Whether the proposed parking plan has been provided, including where and how the parking is located, utilized, and managed, that meets the required parking and operational needs of the structure and proposed uses.

A Traffic Study has been conducted and peer reviewed as part of the Application. The Project does not require off-street parking as the uses are intended to further the City's goal of becoming multi-modal and less reliant on motor vehicles for transportation.

(5) Whether an indoor and outdoor customer circulation plan has been provided that facilitates ingress and egress to the site and structure.

The architectural drawings, operations plan, traffic study and letter, provide details of the indoor and outdoor customer circulation. Pedestrians will enter the site from Washington Avenue. The Project prioritizes and enhances the pedestrian's experience. Vertical circulation is accessible from the ground floor lobby, pedestrians can access the lobby from Washington Avenue.

(6) Whether a security plan for the establishment and supporting parking facility has been provided that addresses the safety of the business and its users and minimizes impacts on the neighborhood.

The Applicant's goal is to provide safe accommodations for the hotel guests and restaurant patrons. There will be 24-hour security, and each amenity will be staffed with its own security personnel. Cameras will be located at all entrances and exits, at all points of sale, and within the elevators. Additional security will be allocated during high occupancy periods.

(7) Whether a traffic circulation analysis and plan has been provided that details means of ingress and egress into and out of the neighborhood, addresses the impact of projected traffic on the immediate neighborhood, traffic circulation pattern for the neighborhood, traffic flow through immediate intersections and arterials, and how these impacts are to be mitigated.

The Applicant engaged a traffic engineer to determine the effect of the Project on the roadways. The traffic engineer's report, produced by TrafTech Engineering, Inc., is included with the application materials. The study included analysis of the exiting land uses and access and parking, existing conditions of the roadway system surrounding the Project, traffic counts, trip generation, trip distribution, traffic assignment, and traffic impact.

(8) Whether a noise attenuation plan has been provided that addresses how noise will be controlled in the loading zone, parking structures and delivery and sanitation areas, to minimize adverse impacts to adjoining and nearby properties.

Notably, the Project does not include any outdoor entertainment uses, and is therefore not anticipated to generate significant noise impacts. Further, all operational noise will be confined within the building, minimizing and eliminating and impacts to adjoining or nearby properties. A sound study prepared by Criterion Acoustics with additional information as to the noise impact is included with the application materials.

(9) Whether a sanitation plan has been provided that addresses on-site facilities as well as off-premises issues resulting from the operation of the structure.

The Operations Plan included with the application materials provides specific parameters for the Project's collections. They will utilize the existing commercial loading zones on Washington Avenue. Building employees will transport refuse from the trash room on the south side of the Project to the loading area for collection and disposal. Management will ensure minimal impact to guests, as well as traffic by keeping refuse internal to the site within an air-conditioned trash room until the collection's vehicle arrives. The refuse and recycling will be stored within the building and visually blocked from the public right of ways or neighbors. Additionally, management will provide cleaning and maintenance services for the entire Property and its adjoining rights of way.

(10) Whether the proximity of the proposed structure to similar size structures and to residential uses creates adverse impacts and how such impacts are mitigated.

The Project complies with the City Code requirements for intensity and density. It is not larger in size than certain existing structures and approved projects along Washington Avenue. The purposeful layout reduces the tower's presence from Washington Avenue. Further, the Applicant is proposing lush landscaping and high-quality materials to soften the architecture of the district and mitigate any visual impacts.

(11) Whether a cumulative effect from the proposed structure with adjacent and nearby structures arises, and how such cumulative effect will be addressed.

The Washington Avenue corridor is one of the main corridors of Miami Beach. The Project is designed to balance the surrounding mix of uses and designs, and promote pedestrianism. The guests will benefit the existing commercial uses on Washington Avenue.

Neighborhood Impact Establishment. Pursuant to Section 7.5.5.4. of the Resiliency Code, there are additional standards that must be addressed when seeking approval for a restaurant located on the top floor of a building, whether fully enclosed, partially open, or open to the sky that is within 200 feet of a property containing a residential unit, regardless of occupancy or entertainment and approval for a neighborhood impact establishment, with no entertainment, but an occupancy of more than 300 persons. The Applicant's satisfaction of the additional criteria is outlined below.

(1) An operational/business plan which addresses hours of operation, number of employees, menu items, goals of business, and other operational characteristics pertinent to the application.

Included in the application materials is an Operations Plan, which includes details relating to the hours of operation, employees, the goals and style of the business.

(2) A parking plan which fully describes where and how the parking is to be provided and utilized, e.g., valet, selfpark, shared parking, after-hour metered spaces and the manner in which it is to be managed.

As noted, this site cannot accommodate parking based on the historic frontages and active pedestrian environment. Rather, the use and programing encourage multi-modal transit. There is ample short-term and long-term bicycle parking on-site. Vehicular traffic will be monitored by the hotel on the ground floor lobby and valet.

(3) An indoor/outdoor crowd control plan which addresses how large groups of people waiting to gain entry into the establishment, or already on the premises will be controlled.

The proposed rooftop is modest in size and does not anticipate any large groups. The pool will only be accessible to hotel guests. All access will be managed within the ground floor lobby.

(4) A security plan for the establishment and any parking facility, including enforcement of patron age restrictions.

The Operations Plan includes security related details. Any access to the rooftop lounge or pool deck requires approval by management at the lobby on the ground floor.

(5) A traffic circulation analysis and plan which details the impact of projected traffic on the immediate neighborhood and how this impact is to be mitigated.

This site cannot accommodate traffic circulation on site. The Traffic Study included in the submittal materials provides additional details relating to the traffic impact to the immediate neighborhood.

(6) A sanitation plan which addresses on-site facilities as well as off-premises issues resulting from the operation of the establishment.

Any sanitation on-site or off-site as a result of the operation of the Project will be the responsibility of the Applicant. The Operations Plan includes additional details relating to the air-conditioned trash room and daily refuse pick-up.

(7) A noise attenuation plan which addresses how noise will be controlled to meet the requirements of the noise ordinance.

A sound study prepared by Criterion Acoustics is included with the application materials. No entertainment is proposed. Operation of the various venues will be controlled and meet the requirements of the noise ordinance.

(8) Proximity of proposed establishment to residential uses.

There are residential uses within 200 feet of the Project.

(9) Cumulative effect of proposed establishment and adjacent pre-existing uses.

The effect of the Project will enhance the pedestrian experience. The proposed urban, infill with additional transient options will lessen the burden on the conversion of residential units to short-term rentals. The restaurants and amenities will ensure minimal vehicular use will be needed by guests.

Sea Level Rise and Resiliency Criteria. The Proposed Project advances the sea level rise and resiliency criteria in Section 133-50(a) of the City Code as follows:

(1) A recycling or salvage plan for partial or total demolition shall be provided.

A recycling and salvage plan for the demolition of the existing structures will be provided.

(2) Windows that are proposed to be replaced shall be hurricane proof impact windows.

Hurricane proof impact windows will be provided.

(3) Where feasible and appropriate, passive cooling systems, such as operable windows, shall be provided.

The Applicant will provide, where feasible, passive cooling systems.

(4) Whether resilient landscaping (salt tolerant, highly water-absorbent, native or Florida friendly plants) will be provided.

The Project includes resilient, Florida-native, or Florida-friendly landscaping.

(5) Whether adopted sea level rise projections in the Southeast Florida Regional Climate Action Plan, as may be revised from time-to-time by the Southeast Florida Regional Climate Change Compact, including a study of land elevation and elevation of surrounding properties were considered.

Sea level rise projections have been considered in the design and development of the Project.

(6) The ground floor, driveways, and garage ramping for new construction shall be adaptable to the raising of public rights-of-ways and adjacent land.

The ground floor areas will be adaptable to raised public rights-of way and adjacent properties.

(7) Where feasible and appropriate. All critical mechanical and electrical systems are located above base flood elevation.

All mechanical and electrical systems will be located above base flood elevation.

(8) Existing buildings shall be, where reasonably feasible and appropriate, elevated to the base flood elevation.

All habitable spaces within the Project are new construction and will be elevated.

(9) When habitable space is located below the base flood elevation plus City of Miami Beach Freeboard, wet or dry flood proofing systems will be provided in accordance with Chapter of 54 of the City Code.

When habitable space is located below base flood elevation, wet or dry flood proofing systems will be provided.

(10) Where feasible and appropriate, water retention systems shall be provided.

Water retention systems will be provided as part of the resiliency goals of the Project.

(11) Cool pavement materials or porous pavement materials shall be utilized.

Cool pavement and porous materials are proposed where appropriate.

(12) The design of each project shall minimize the potential for heat island effects on-site.

The Applicant is proposing multiple green spaces on the ground floor and second floor with specific materials and landscaping to minimize any potential for heat island effects on-site.

Conclusion. The Project is an important part of the revitalization of Washington Avenue. Accordingly, we respectfully request your favorable review and recommendation with respect to the Proposed Project. Should you have any questions or concerns, please do not hesitate to contact me.

Sincerely,

Michael Larkin

cc: Emily K. Balter, Esq.

EXHIBIT A

OFFICE OF THE PROPERTY APPRAISER

Summary Report

Generated On: 08/07/2023

PROPERTY INFORMATION

Folio:	02-3234-019-1170
Sub-Division:	ALTON BEACH 1ST SUB
Property Address:	1515 WASHINGTON AVE
Owner:	WASHINGTON GARDENS MB LLC
Mailing Address:	1228 ALTON RD MIAMI BEACH, FL 33139
Primary Zone:	6400 COMMERCIAL - CENTRAL
Primary Land Use:	1209 MIXED USE-STORE/RESIDENTIAL : MIXED USE - RESIDENTIAL
Beds / Baths /Half	13 / 13 / 0
Floors	1
Living Units	13
Actual Area	9,273 Sq.Ft
Living Area	9,273 Sq.Ft
Adjusted Area	9,166 Sq.Ft
Lot Size	13,125 Sq.Ft
Year Built	1948

ASSESSMENT INFORMATION

Year	2023	2022	2021
Land Value	$4,200,000	$3,150,000	$3,609,375
Building Value	$100,000	$100,000	$100,000
Extra Feature Value	$0	$0	$0
Market Value	$4,300,000	$3,250,000	$3,709,375
Assessed Value	$3,575,000	$3,250,000	$3,709,375

BENEFITS INFORMATION

Benefit	Type	2023	2022	2021
Non-Homestead Cap	Assessment Reduction	$725,000		

Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).

SHORT LEGAL DESCRIPTION

ALTON BEACH 1ST SUB PB 2-77
LOT 18 & N1/2 LOT 19 BLK 57
LOT SIZE 75.000 X 175
OR 16762-0696 0495 1

TAXABLE VALUE INFORMATION

Year	2023	2022	2021
COUNTY			
Exemption Value	$0	$0	$0
Taxable Value	$3,575,000	$3,250,000	$3,709,375
SCHOOL BOARD			
Exemption Value	$0	$0	$0
Taxable Value	$4,300,000	$3,250,000	$3,709,375
CITY			
Exemption Value	$0	$0	$0
Taxable Value	$3,575,000	$3,250,000	$3,709,375
REGIONAL			
Exemption Value	$0	$0	$0
Taxable Value	$3,575,000	$3,250,000	$3,709,375

SALES INFORMATION

Previous Sale	Price	OR Book-Page	Qualification Description
06/30/2015	$4,600,000	29679-2984	Not exposed to open-market; atypical motivation
04/01/1995	$800,000	16762-0696	Sales which are qualified

The Office of the Property Appraiser is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at http://www.miamidade.gov/info/disclaimer.asp

OFFICE OF THE PROPERTY APPRAISER

Summary Report

Generated On: 08/07/2023

PROPERTY INFORMATION

Folio:	02-3234-019-1180
Sub-Division:	ALTON BEACH 1ST SUB
Property Address:	1509 WASHINGTON AVE
Owner:	WASHINGTON GARDENS INC
Mailing Address:	1228 ALTON RD MIAMI BEACH, FL 33139-3810
Primary Zone:	6400 COMMERCIAL - CENTRAL
Primary Land Use:	1111 STORE : RETAIL OUTLET
Beds / Baths /Half	0 / 0 / 0
Floors	1
Living Units	0
Actual Area	11,458 Sq.Ft
Living Area	11,458 Sq.Ft
Adjusted Area	11,362 Sq.Ft
Lot Size	14,500 Sq.Ft
Year Built	Multiple (See Building Info.)

ASSESSMENT INFORMATION

Year	2023	2022	2021
Land Value	$3,074,000	$3,074,000	$3,074,000
Building Value	$1,526,000	$226,000	$636,800
Extra Feature Value	$0	$0	$0
Market Value	$4,600,000	$3,300,000	$3,710,800
Assessed Value	$3,630,000	$3,300,000	$3,710,800

BENEFITS INFORMATION

Benefit	Type	2023	2022	2021
Non-Homestead Cap	Assessment Reduction	$970,000		

Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).

SHORT LEGAL DESCRIPTION

ALTON BEACH 1ST SUB PB 2-77
W100FT OF FOLLOWING LOT 20 S1/2
LT 19 BLK 57 & ST BET BLK 57 & 76
LOT SIZE 145.000 X 100
OR 15335-2698 1291 5

TAXABLE VALUE INFORMATION

Year	2023	2022	2021
COUNTY			
Exemption Value	$0	$0	$0
Taxable Value	$3,630,000	$3,300,000	$3,710,800
SCHOOL BOARD			
Exemption Value	$0	$0	$0
Taxable Value	$4,600,000	$3,300,000	$3,710,800
CITY			
Exemption Value	$0	$0	$0
Taxable Value	$3,630,000	$3,300,000	$3,710,800
REGIONAL			
Exemption Value	$0	$0	$0
Taxable Value	$3,630,000	$3,300,000	$3,710,800

SALES INFORMATION

Previous Sale	Price	OR Book-Page	Qualification Description
12/01/1991	$0	15335-2698	Sales which are disqualified as a result of examination of the deed
12/01/1987	$550,000	13531-2176	Sales which are qualified

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EXHIBIT B

CFN: 20170250467 BOOK 30519 PAGE 3915
DATE:05/03/2017 11:43:17 AM
HARVEY RUVIN, CLERK OF COURT, MIA-DADE CTY

This instrument was prepared by:

Name: **Michael W. Larkin, Esq.**
Address: **200 S. Biscayne Blvd, Suite 850**
Miami, Florida 33131

(Space reserved for Clerk)

COVENANT
IN LIEU OF UNITY OF TITLE

WHEREAS, **WASHINGTON GARDENS, INC.**, a Florida corporation, and **WASHINGTON GARDENS MB, LLC**, a Florida limited liability company (collectively, the "WP Owner"), having offices at 1228 Alton Road, Miami Beach, Florida 33139, is the fee simple owner of those certain properties in Miami Beach, Florida described in **Exhibit "A"** (collectively, the "Washington Properties"); and

WHEREAS, **HADDON HALL HOTEL OWNER, LLC**, a Delaware limited liability company (the "HHP Owner"), having offices at 1500 Collins Avenue, Miami Beach, Florida 33139, is fee simple owner of those certain properties in Miami Beach, Florida described in **Exhibit "C"** (collectively, the "Haddon Hall Properties"); and

WHEREAS, the Washington Properties and the Haddon Hall Properties (together referred to as the "Total Properties") are to be submitted as a unified development site, consistent with Section 118-5 of the Miami Beach Code (the "Code"), for the purpose of combined Floor Area Ratio calculation ("FAR") for the City of Miami Beach, Florida (also referred to herein as the "City"); and

WHEREAS, the WP Owner and HHP Owner (together referred to as "Owners") agree to have the Total Properties function as a unified development site for FAR purposes as contemplated by Section 118-5 of the Miami Beach Code;

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, WP Owner and HHP Owner hereby freely, voluntarily and without duress covenant and agree as follows:

1. The recitals set forth above are true and correct and are adopted herein.

2. The agreement hereunder on the part of Owners shall constitute a covenant running with the land with respect to the Total Properties and will be recorded, at WP Owner's expense, in the public records of Miami-Dade County, Florida, and shall remain in full force and effect and be binding upon the successors and assigns of the Owners, until such time as the same is released in writing as hereinafter provided.

3. The subject site will be developed as a unified development site in substantial accordance with the approved site plan, after one has been submitted and approved under the City's land development regulations in connection with this Covenant in Lieu of Unity of Title. No modification shall be effectuated to such site plan without the written consent of (i) the then owner(s) of the phase or portion of the Total Properties for which modification is sought, (ii) all other owners within the original unified development site (i.e. of the Total Properties), or their successors, whose consent shall not be unreasonably withheld, and (iii) the Director of the City's Planning Department; provided the Director finds that the modification is in compliance with the land development regulations. Should the Director withhold such approval, the then owner(s) of the phase or portion of the Total Properties for which modification is sought shall be permitted to seek such modification by application to modify the plan at public hearing before the appropriate City board or the City Commission of Miami Beach, Florida (whichever by law has jurisdiction over such matters). Such application shall be in addition to all other required approvals necessary for the modification sought.

4. In the event of additional multiple ownerships subsequent to site plan approval, each of the subsequent owners shall be bound by the terms, provisions and conditions of this Covenant in Lieu of Unity of Title. Owners further agree that they will not convey portions of the Total Properties to such other parties unless and until the Owners and such other party or parties shall have executed and mutually delivered, in recordable form, an instrument to be known as an Easement and Operating Agreement which shall contain, among other things:

   (i) Easements in the common area of each parcel for ingress to and egress from the other parcels;
   (ii) Easements in the common area of each parcel for the passage and parking of vehicles;
   (iii) Easements in the common area of each parcel for the passage and accommodation of pedestrians;
   (iv) Easements for access roads across the common area of each parcel to public and private roadways;
   (v) Easements for the installation, use, operation, maintenance, repair, replacement, relocation and removal of utility facilities in appropriate areas in each such parcel;
   (vi) Easements on each such parcel for construction of buildings and improvements in favor of each such other parcel;
   (vii) Easements upon each such parcel in favor of each adjoining parcel for the

installation, use, maintenance, repair, replacement and removal of common construction improvements such as footings, supports and foundations;

(viii) Easements on each parcel for attachment of buildings;

(ix) Easements on each parcel for building overhangs and other overhangs and projections encroaching upon such parcel from the adjoining parcels such as, by way of example, marquees, canopies, lights, lighting devices, awnings, wing walls and the like;

(x) Appropriate reservation of rights to grant easements to utility companies;

(xi) Appropriate reservation of rights to road right-of-ways and curb cuts;

(xii) Easements in favor of each such parcel for pedestrian and vehicular traffic over dedicated private ring roads and access roads; and

(xiii) Appropriate agreements between the owners of the Total Properties as to the obligation to maintain and repair all private roadways, parking facilities, common areas and common facilities and the like.

5. The Easement and Operating Agreement provisions or portions thereof set forth in **Paragraph 4** above, may be waived by the Director if they are not applicable to the Total Properties or portion thereof (such as for conveyances to purchasers of individual condominium units). These provisions of the Easement and Operating Agreement shall not be amended without prior written approval of the City Attorney. In addition, such Easement and Operating Agreement shall contain such other provisions with respect to the operation, maintenance and development of the Total Properties as to which the parties thereto may agree, or the Director may require, all to the end that although the Total Properties may have several owners, it will be constructed, conveyed, maintained and operated in accordance with the approved site plan.

6. The Washington Properties are currently entitled to Fifty Five Thousand Two Hundred Fifty (55,250) square feet of FAR. The Haddon Hall Properties are currently entitled to One Hundred Twenty Thousand Eight Hundred Ninety (120,890) square feet of FAR. The Total Properties are currently entitled to One Hundred Seventy Six Thousand One Hundred Forty (176,140) square feet of FAR. The WP Owner shall be entitled to use, for the development of the Washington Properties, and in addition to the 55,250 square feet of FAR already allocated thereto, a total of Forty Thousand (40,000) square feet of additional FAR, and no more, available from the Haddon Hall Properties. This FAR derived from the Haddon Hall Properties shall be transferred as follows (the current FAR analysis is attached hereto as **Exhibit "B"**):

   a. Ten Thousand (10,000) square feet of FAR shall be derived from the CD-2 zoned property identified within folio # 02-3234-019-1190 and commonly referred to as the "Campton Building Property" (as more particularly described on **Exhibit "C"** attached hereto). The Campton Building Property is currently entitled to Thirty Six Thousand (36,000) square feet of FAR and is currently developed with a total FAR of Sixteen Thousand Six Hundred Thirty Three (16,633) square feet, such that after

the transfer it will have Nine Thousand Three Hundred Sixty Seven (9,367) square feet of FAR remaining.

b. Fifteen Thousand (15,000) square feet of FAR shall be derived from the MXE zoned property identified within folio # 02-3234-019-1190 and commonly known as the "Haddon Hall Pool Property" (as more particularly described on **Exhibit "C"** attached hereto). The Haddon Hall Pool Property is currently entitled to Twenty One Thousand Seven Hundred Fifty (21,750) square feet of FAR and is currently developed with a total FAR of Five Thousand Nine Hundred Seventy (5,970) square feet such that after the transfer it will have Seven Hundred Eighty (780) square feet of FAR remaining.

c. Fifteen Thousand (15,000) square feet of FAR shall be derived from the MXE zoned property identified within folio # 02-3234-019-1190 and commonly known as the "Haddon Hall Hotel Property" (as more particularly described on **Exhibit "C"** attached hereto). The Haddon Hall Hotel Property is currently entitled to Sixty Three Thousand One Hundred Forty (63,140) square feet of FAR and is currently developed with a total FAR of Forty Three Thousand Eighty Four (43,084) square feet such that after the transfer it will have Five Thousand Fifty Six (5,056) square feet of FAR remaining.

7. The use of the Campton Building Property shall be restricted such that at all times if the FAR exceeds1.5 on all properties with an underlying zoning district of CD-2, more than twenty five percent (25%) of the total area of the buildings with an underlying zoning district of CD-2 shall be used for residential or hotel units in accordance with Section 142-307 (d)(2) of the Code. Except as described in and as expressly permitted for WP Owner's use pursuant to **Paragraph 6** above, the WP Owner may not use any additional FAR from the Haddon Hall Properties. In the event that the amount of permitted FAR on the Total Properties is increased by changes in the Code, then such additional FAR shall be deemed to be allocated to each applicable portion of the Total Properties that generates the additional FAR.

8. The provisions of this instrument shall become effective upon their recordation in the Public Records of Miami-Dade County, Florida, and, unless terminated in accordance with **Paragraph 2** above, shall continue in effect for a period of thirty (30) years after the date of such recordation, after which time they shall be extended automatically for successive periods of ten (10) years each, unless released in accordance with the provisions of **Paragraph 9** below.

9. The provisions of this instrument may be released, amended, or modified from time to time by recorded instrument executed by the then owner or owners of the Total Properties, with joinders by any mortgagees, provided that the same is also approved by the Planning

Director of the City of Miami Beach, or his or her successor, or a City board if such has jurisdiction of the matter at the time of the request.

10. Should this Covenant in Lieu of Unity of Title be released, amended, or modified in accordance with **Paragraph 9** hereof, the Planning Director, or his or her successor, shall execute a written instrument effectuating and acknowledging such modification, amendment, or release. No release, amendment or modification shall be effective without the approval of the Director or his successor.

11. Enforcement shall be by action against any parties or persons violating or attempting to violate any of these covenants. The prevailing party in any action or suit arising out of or pertaining to this Covenant in Lieu of Unity of Title shall be entitled to recover, in addition to costs and disbursements allowed by law, such sum as the Court may determine to be reasonable for the services of its attorney. This enforcement provision is in addition to any other remedy at law, in equity or both.

12. Invalidation of any one of these covenants, by judgment of Court, in no way shall affect any of the other provisions, which shall remain in full force and effect.

13. All rights, remedies and privileges granted herein shall be deemed to be cumulative and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall it preclude the party exercising the same from exercising such other additional rights, remedies or privileges.

14. This Covenant in Lieu of Unity of Title shall be recorded in the public records of Miami-Dade County at the WP Owner's expense.

15. In the event of a violation of this Covenant in Lieu of Unity of Title or the violation by any portion of the Total Properties of any applicable law, rule or regulation (collectively, a "Violation"), the City is hereby authorized to withhold any future permits, to refuse to make any inspections or grant any approvals, and/or to pursue any other rights or remedies available to the City (collectively, the "Remedies"), for the applicable portion of the Total Properties that is causing a Violation, until such time as the same is cured.

16. In the event an Owner subjects all or a part of its portion of the Total Properties to a condominium regime of ownership and/or a declaration of restrictions under a property owner association, the condominium, homeowner and/or other similar association created thereby shall be deemed to be the Owner of such portion of the Total Properties under this Covenant in Lieu of Unity of Title and shall in all instances be deemed to be designated as the party to grant or withhold the consent of the Owner under this Covenant in Lieu of Unity of Title with respect thereto. The Other Owners shall have the right to rely upon this

designation for all purposes hereunder and shall have the right to rely upon the authority of the board of such association or any officer of such association.

17. HHP Owner covenants and agrees to reasonably cooperate with WP Owner and its representatives and to execute any and all documents reasonably required for the transfer of the FAR contemplated by **Paragraph 6** hereof and for the redevelopment of the Washington Properties and the related site plan approval process, including, but not limited to, appearance at public hearings, city staff meetings, or other meetings related to the site plan approval as may be reasonably requested by WP Owner. HHP Owner's cooperation shall be at no cost or expense to the HHP Owner and, if any such costs or expenses are to be so incurred, then the HHP Owner shall have no obligation to undertake such cooperative actions, unless reimbursed by the WP Owner.

18. The distribution of allowable FAR contemplated herein shall be subject to the review and approval of the Planning Director, and shall be in full accordance with the applicable provisions of the Land Development Regulations of the Code of the City of Miami Beach.

[SIGNATURE PAGES TO FOLLOW]

Signed, witnessed, executed and acknowledged this 26 day of April, 2017.

WITNESSES:

Print Name: Jonathan D. Beloff

Print Name: SHERRY GOMEZ

WP OWNER:

WASHINGTON GARDENS, INC., a Florida corporation

By: _____

Name: James Resnick
Title: Vice - President

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 26 day of April, 2017, by James Resnick who is the Vice President of WASHINGTON GARDENS, INC., a Florida corporation, who executed the foregoing document on behalf of such corporation, who [✓] is personally known to me, or [ ] has produced _____ as identification.

[NOTARIAL SEAL]

JONATHAN D. BELOFF
Notary Public - State of Florida
My Comm. Expires Jan 19, 2019
Commission # FF 162819
Bonded through National Notary Assn.

Notary: _____
Print Name: Jonathan D. Beloff
Notary Public, State of Florida
My commission expires:

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]

WITNESSES:

Print Name: **Jonathan D. Beloff**

Print Name: SHERRY GOMEZ

WASHINGTON GARDENS MB, LLC, a Florida limited liability company

By: _____

Name: James Resnick

Title: Authorized Member

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 25 day of April, 2017, by James Resnick, as Authorized Member of WASHINGTON GARDENS MB, LLC, a Florida limited liability company, on behalf of the company, who [X] is personally known to me, or [ ] has produced _____ as identification.

Notary: _____

Print Name: **Jonathan D. Beloff**

Notary Public, State of Florida

My commission expires:

[NOTARIAL SEAL]

JONATHAN D. BELOFF
Notary Public - State of Florida
My Comm. Expires Jan 19, 2019
Commission # FF 162819
Bonded through National Notary Assn.

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]

WITNESSES:

Print Name: Michelle Muniz

Print Name: KATHY DUGARTE

HHP OWNER:

HADDON HALL HOTEL OWNER, LLC,
a Delaware limited Liability Company

By: Walter P. Schmidt
Name: Walter P. Schmidt
Title: Vice President

STATE OF New York)
)
COUNTY OF New York) SS:

The foregoing instrument was acknowledged before me this 27 day of April, 2017, by Walter P. Schmidt, as Vice President of HADDON HALL HOTEL OWNER, LLC, a Delaware limited liability company, on behalf of the company, who [✓] is personally known to me, or [ ] has produced personally known to me as identification.

[NOTARIAL SEAL]
ANN J WALDEMAR
Notary Public, State of New York
NO. 01WA6214102
Qualified in Westchester County
My Commission Expires 11.30.2017

Notary: Ann J. Waldemar
Print Name: Ann J. Waldemar
Notary Public, State of ~~Florida~~ New York
My commission expires: November 30, 2017
Commission No. 01WA6214102

CONSENT

The undersigned, being the Lender under that certain Consolidated, Amended and Restated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of February 28, 2017, and recorded March 1, 2017 in Official Records Book 30440, Page 3206, of the Public Records of Miami-Dade County, Florida, hereby consents to this Covenant.

ACREFI HOLDINGS J-I, LLC,
a Delaware limited liability company

By: ACREFI MORTGAGE LENDING, LLC,
its managing member

By: ACREFI OPERATING, LLC,
its managing member

By: APOLLO COMMERCIAL REAL ESTATE FINANCE, INC.,
its managing member

By: _____
Name: Jai Agarwal
Title: Authorized Signatory

STATE OF NY)
) ss:
COUNTY OF NY)

The foregoing instrument was acknowledged before me this 27 day of April, 2017, by JAI AGARWAL, as Authorized Signatory of Apollo Commercial Real Estate Finance, Inc., as managing member of ACREFI Operating, LLC, as managing member of ACREFI Mortgage Lending, LLC, as managing member of ACREFI Holdings J-I, LLC, a Delaware limited liability company, who executed the foregoing document on behalf of the corporation, who [X] is personally known to me, or [ ] has produced _____ KNOWN TO ME as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: ELVIRA ALTIMARI-JAEGER

Notary Public, State of ~~Florida~~ NY
My commission expires:

ELVIRA ALTIMARI-JAEGER
Notary Public, State of New York
No. 01AL6113151
Qualified in Nassau County
Commission Expires July 19, 2020

CONSENT

The undersigned, being the Mortgagee under that certain Purchase Money Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement dated June 30, 2015 and recorded in Official Records Book 29679, Page 2988 of the Public Records of Miami-Dade County, Florida, hereby consents to this Covenant.

1515 WASHINGTON AVENUE PROPERTIES, L.C.,
a Florida limited liability company

By: _____
Name: Burl Sostchin
Title: Manager

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 24 day of April, 2017, by Burl Sostchin, as Manager of Washington Avenue Properties, L.C., a Florida limited liability company, who executed the foregoing document on behalf of such association. who [ ] is personally known to me, or [✓] has produced Dr. License as identification.

[NOTARIAL SEAL]

JONATHAN D. BELOFF
Notary Public - State of Florida
My Comm. Expires Jan 19, 2019
Commission # FF 162819
Bonded through National Notary Assn.

Notary: _____
Print Name: **Jonathan D. Beloff**

Notary Public, State of Florida
My commission expires:

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION

Nick Ellalloggis
City Attorney

4-27-17
Date

City Planning Director

4-27-17
Date

EXHIBIT "A"

Washington Properties Legal Description

The West 100.00 feet of Lot 20 and the West 100.00 feet of the South ½ of Lot 19, Block 57 of FISHER'S FIRST SUBDIVISION OF ALTON BEACH, according to the Plat thereof, as recorded in Plat Book 2, at Page 77, of the Public Records of Miami-Dade County, Florida.

Together with:
Commencing at the Northwest corner of Lot 5, Block 76 of the aforementioned subdivision, thence run 70.00 feet North along the East right-of-way line of Washington Avenue to the Point of Beginning, thence run East 100.00 feet along the South line of Lot 20, thence run South 70.00 feet and 100.00 feet East of and parallel to the East right-of-way line of Washington Avenue, thence run West 100.00 feet along the North line of Lot 5 to the Point of Beginning.

FOLIO No. 02-3234-019-1180

And

Lot 18 and the North ½ of Lot 19, Block 57, FISHER'S FIRST SUBDIVISION OF ALTON BEACH, according to the Plat thereof, as recorded in Plat Book 2, at Page 77, of the Public records of Miami-Dade County, Florida

FOLIO No. 02-3234-019-1170

EXHIBIT "B"

FAR Analysis

Building Name	Allowed FAR	Existing FAR	FAR Transfer	Remaining FAR
Campton Building	36,000	16,633	15,000	4,367
Pool Property	21,750	5,970	15,000	780
Haddon Hall	63,140	43,084	10,000	10,056

EXHIBIT B (Continued)

PROPERTY AREA CALCULATION	
LIST OF PARCELS	
OE	
OE1 (NORTH)	13,125 SF
OE2 (SOUTH)	14,500 SF
OE TOTALS	27,625 SF
HADDON HALL	
HH1	18,000 SF
HH2	31,570 SF
HH3	10,875 SF
HH TOTALS	60,445 SF
GRAND TOTAL	**88,070 SF**

DEVELOPMENT REGULATIONS			
		ALLOWED/ REQUIRED	PROPOSED
F.A.R.	2.00 X 88,070 SQ.FT.	176,140 SF	160,937 SF

EXISTING FAR SCHEDULE BY PARCEL

	OE1	OE2	HH1	HH2	HH3	TOTAL
PARCEL AREA	13,125	14,500	18,000	31,570	10,875	88,070
EXISTING F.A.R.	9,215	11,458	16,633	43,084	5,970	86,360
AVAILABLE	17,035	17,542	19,367	20,056	15,780	89,780
MAX F.A.R.	26,250	29,000	36,000	63,140	21,750	176,140

PROPOSED DISTRIBUTION OF FAR

HH1	16,633 SF	(EXIST.)
HH2	43,084 SF	(EXIST.)
HH3	5,970 SF	(EXIST.)
SUBTOTAL	65,687 SF	
OE1	26,250 SF	9,215 (EXIST.) + 17,035 (PROP)
OE2	29,000 SF	11,458 (EXIST.) + 17,542 (PROP)
	10,000 SF	(FROM HH1)
	15,000 SF	(FROM HH2)
	15,000 SF	(FROM HH3)
SUBTOTAL	95,250 SF	
TOTAL F.A.R. PROPOSED FOR UNIFIED SITE		160,937 SF

TOTAL F.A.R. ALLOWED	**176,140 SF**
TOTAL F.A.R. PROPOSED FOR UNIFIED SITE	**160,937 SF**
TOTAL REMAINING FOR FUTURE DEVELOPMENT	15,203 SF

OE WASHINGTON AVE

MIAMI BEACH, FL

NICHOLS BROSCH WURST WOLFE & ASSOCIATES, INC. Architecture & Planning

03-14-15

EXH B

Q:\1557\70-OE WASHINGTON AVE\04-PRODUCTION\02-REVIT\01-CENTRAL FILES\1570 WASHINGTON AND 15TH.rvt
3/12/2015 10:11:21 AM

CFN: 20170250467 BOOK 30519 PAGE 3929

EXHIBIT "C"

Haddon Hall Properties Legal Description

Folio No. 02-3234-019-1190:

Haddon Hall Hotel Property:

Lots 1 and 2, and Strip lying North and adjacent thereto, Block 76, FISHER'S FIRST SUBDIVISION OF ALTON BEACH, according to the Plat thereof, as recorded in Plat Book 2, at Page 77, of the Public records of Miami-Dade County, Florida.

Haddon Hall Pool Property:

South ½ of Lot 19 and all of Lot 20, Less the West 100 Feet thereof, and Strip lying South and adjacent thereto, Block 57, FISHER'S FIRST SUBDIVISION OF ALTON BEACH, according to the Plat thereof, as recorded in Plat Book 2, at Page 77, of the Public records of Miami-Dade County, Florida.

Campton Building Property:

Lot 3, 4 and 5, in Block 76, of FISHER'S FIRST SUBDIVISION OF ALTON BEACH, according to the Plat thereof, as recorded in Plat Book 2, at Page 77, of the Public Records of Dade County, Florida .

EXHIBIT "C" (continued)

Overall Legal Description of Haddon Hall Properties

PARCEL 1:

Lots One (1) and Two (2) of Block Seventy-Six (76) of FISHER'S FIRST SUBDIVISION OF ALTON BEACH, according to the plat thereof as recorded in Plat Book 2, Page 77, of the Public Records of Miami - Dade County, Florida, and also the following described land: That part of vacated Fifteenth Street formerly known as Avenue D, described as follows: Begin at the Northeast corner of Lot 1 of Block 76 of FISHER'S FIRST SUBDIVISION OF ALTON BEACH, according to the plat thereof as recorded in Plat Book 2, Page 77, of the Public Records of Miami - Dade County, Florida; thence Northeasterly along West line of Collins Avenue a distance of 70. 98 feet to the Southeast corner of Lot 1, of Block 57 of the aforesaid subdivision; thence Westerly along the Southerly line of Lot 1, Block 57 of the aforesaid subdivision a distance of 172.01 feet, more or less, to a point where the Westerly line of Lot 2 of Block 76 of the aforesaid subdivision extended Northerly intersects the Southerly line of Lot 1, of Block 57 of the aforesaid subdivision; thence Southerly a distance of 70 feet to the Northwest corner of Lot 2 of Block 76 of the aforesaid subdivision; thence Easterly along the Northerly line of Lots 2 and 1 of Block 76 of the aforesaid subdivision, a distance of 155.21 feet to the Point of Beginning.

AND

PARCEL 2:

Commencing at the Northwest corner of Lot 5, Block 76, of FISHER'S FIRST SUBDIVISION OF ALTON BEACH, as same is shown upon a recorded Plat of said subdivision, recorded in Plat Book 2, Page 77, of the Public Records of Miami - Dade County, Florida; thence run East along the North line or said Block 76, a distance of one hundred (100) feet to the Point of Beginning of the Tract of land herein described:

From said Point of Beginning run North along a line deflecting 90 degrees to the left, said line being parallel to and one hundred (100) feet distant Easterly from the Easterly line of Washington Avenue, as above recorded, a distance of one hundred forty-five (145) feet to a point on the North line of the South 1/2 of Lot 19, Block 57, FISHER'S FIRST SUBDIVISION OF ALTON BEACH, as recorded in Plat Book 2, Page 77, of the Public Records of Miami – Dade County, Florida: thence run Easterly along a line deflecting 90 degrees to the right along the North line of the South 1/2 of Lot 19, Block 57, a distance of seventy-five (75) feet to a point on the West line of Lot 2, of said Block 57, thence run Southerly along a line deflecting 90 degrees to the right along the dividing line between Lots 1 and 2, and Lot 20 and the South 1/2 of Lot 19, Block 57, a distance

of seventy-five (75) feet to a point, said point being the Southeasterly corner of Lot 20, or the Southwesterly corner of Lot 1, of said Block 57; thence run Southeasterly along a line deflecting to the left 04 ° 05' 08.2", a distance of 70.178 feet to a point, said point being the Northeasterly corner of Lot 3, of said Block 76, FISHER'S FIRST SUBDIVISION; thence run Westerly along a line deflecting to the right 94° 05' 08.2" along the Northerly line of said Block 76, a distance of eighty (80) feet to the Point of Beginning of the tract of land herein described.

TOGETHER with the easement described on Page 2 of that certain Deed from Daniel I. Taradash to Haddon Hall Corp., dated May 12, 1952, filed June 13, 1952 in Deed Book 3609, Page 25, of the Public Records of Miami - Dade County, Florida, but subject to the terms of such easement.