

This instrument was prepared by:
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(Space reserved for Clerk)

**COVENANT AND AFFIDAVIT RELATING TO CHANGE OF OPERATOR TO
UNDERLYING PLANNING BOARD APPROVAL**

WHEREAS, the property located at 1200 Ocean Drive bearing folio number 02-3234-008-0420 (“Property”) and the following legal description identified in attached Exhibit A hereto, is owned by Core Ocean Drive LLC (“Owner”), whose principal address is 247 W. 30th Street, 15th Floor, New York, NY 10001.

WHEREAS, on June 29, 2020, the Planning Board approved a Conditional Use Permit under File Number PB20-0345, to allow Owner and PT OPCO, LLC, to operate the property located at 1200 Ocean Drive, Miami Beach, Florida, as for outdoor/open air entertainment to an existing restaurant (“Order”). A copy of the Order is attached hereto as Exhibit B.

WHEREAS, the Order was recorded in the public records of Miami-Dade County at Book 32019 and Page(s) 4469 through 4474; and

WHEREAS, Condition 1 of the Order states that the Planning Board shall retain jurisdiction of this file; and

WHEREAS, Condition 2 of the Order further states that any change of operator or fifty percent (50%) or more stock ownership shall require the new owners or operators to submit an affidavit, approved by the City, to the City of Miami Beach Planning Department transferring approval to the new owners and/or operators and acknowledging acceptance of all conditions establishment herein, prior to the issuance of a new Business Tax Receipt; and

WHEREAS, Core Restaurants Miami Beach LLC (“Operator”) has entered into a lease with the Owner for the restaurant space under the Order, and now wishes to operate its business at 1200 Ocean Drive, including the sale/service of alcohol. The Operator has submitted the required disclosure of interest to the Planning Department and records this amended covenant and affidavit to ensure that the new Operator under the Order, Core Restaurants Miami Beach LLC, complies with the underlying Order recorded in the public records of Miami-Dade County; and

WHEREAS, pursuant to the Order, the Owner or Operator may change provided the new Owner or Operator provides, on a timely basis, ownership disclosures required under the City’s Code, and agrees to confirm, be bound by, and comply with all the terms and conditions of the underlying order.

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

1. The above Whereas Clauses are incorporated by reference herein.
2. Core Restaurants Miami Beach LLC, hereby acknowledges and accepts all conditions of the Order, and agrees to be bound by and comply with the terms and conditions of said Order.
3. As a further part of this Covenant, it is hereby understood and agreed that any official inspector of the City of Miami Beach, or its agents duly authorized, may have the privilege at any reasonable time of entering and investigating the use of the Property to determine whether or not the requirements of the building and zoning regulations and the conditions herein agreed to are being complied with.
4. The provisions of this Covenant shall become effective upon their recordation in the public records of Miami-Dade County, Florida, and 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 5 below.
5. The provisions of this Covenant may be released, amended, or modified from time to time by recorded instrument executed by the then owner of the Property, 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.
6. Should this Covenant be released, amended, or modified in accordance with Paragraph 5 hereof, the Planning Director, or his or her successor, shall forthwith execute a written instrument effectuating and acknowledging such modification, amendment or release.
7. 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 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.
8. 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. 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.

[EXECUTION PAGES FOLLOW]

Agreed to by Operator:

CORE RESTAURANTS MIAMI
BEACH LLC

By: [Signature]
David Miller, Manager

STATE OF Oregon)
COUNTY OF Deschutes) ss

The foregoing instrument was sworn to, subscribed to and acknowledged before me this 15th day of September, 2025, by David Miller, Manager of CORE RESTAURANTS MIAMI BEACH LLC, who appeared by means of physical presence or online notarization, at the time of notarization, and who is _____ personally known to me or who has produced Driver license as identification.

[Signature]
NOTARY PUBLIC, State of Oregon at
Large



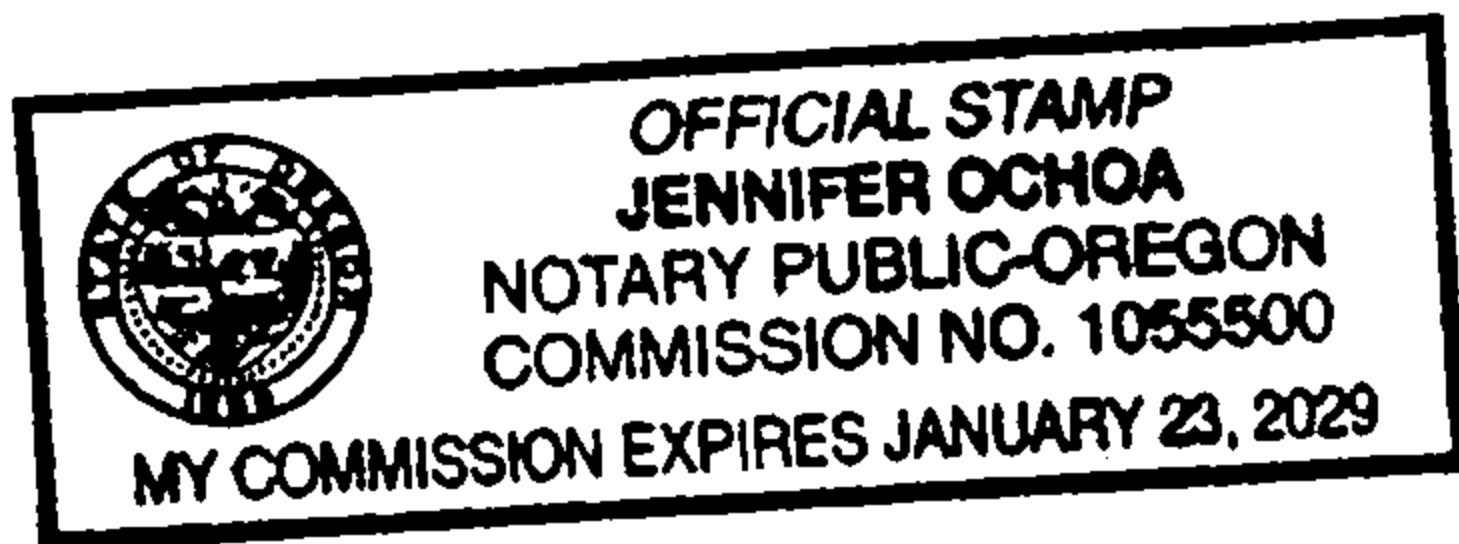
Consented to by Owner:

CORE OCEAN DRIVE LLC

By: [Signature]
David Miller, Vice President of MZT Corp., the Manager of West 32nd Street Hotel, LLC, the Sole Member of Core Ocean Drive LLC

STATE OF Oregon
COUNTY OF Deschutes) SS

The foregoing instrument was sworn to, subscribed to and acknowledged before me this 10th day of September, 2025, by David Miller, Vice President of MZT Corp., the Manager of West 32nd Street Hotel LLC, the Sole Member of Core Ocean Drive LLC, who appeared by means of physical presence or online notarization, at the time of notarization, and who is _____ personally known to me or who has produced Driver license as identification.



[Signature]
NOTARY PUBLIC, State of Oregon at Large

Approved as to form on this ___ day of 10/8/2025 | 4:21 PM EDT, 2025:

City of Miami Beach City Attorney's Office:

DocuSigned by:
By: [Signature]
Name: Nick Kallergis
Title: Chief Deputy City Attorney

Approved as to form on this ___ day of 10/9/2025 | 8:14 AM EDT, 2025:

City of Miami Beach Planning Department:

DocuSigned by:
By: [Signature]
Name: Deborah Tackett
Title: Historic Preservation & Architecture Officer

EXHIBIT "A"

LEGAL DESCRIPTION

LOT 8, Block 17, of OCEAN BEACH FLA., ADDITION No. 2, according to the Plat thereof, as recorded in Plat book 2, at Page 56, of the Public Records of Miami-Dade County.

ORDER