

R7 C NORTH BEACH OCEANSIDE DISTRICT - DEAUVILLE DEVELOPMENT
AGREEMENT

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA APPROVING, FOLLOWING A SECOND READING/PUBLIC HEARING, A DEVELOPMENT AGREEMENT, AS AUTHORIZED UNDER SECTION 2.11.1 OF THE MIAMI BEACH RESILIENCY CODE, AND SECTIONS 163.3220 – 163.3243, FLORIDA STATUTES, BETWEEN THE CITY OF MIAMI BEACH (THE “CITY”) AND TMG 67 COMMUNITIES, LLC AND DEAUVILLE ASSOCIATES, LLC (COLLECTIVELY THE “DEVELOPER”), WHICH DEVELOPMENT AGREEMENT DELINEATES THE TERMS AND CONDITIONS FOR THE DEVELOPMENT OF THE PROPERTY LOCATED AT 6701 COLLINS AVENUE (THE “DEAUVILLE PROPERTY”) AND 6625 INDIAN CREEK DRIVE (THE “GARAGE PROPERTY”) LOCATED IN MIAMI BEACH, FLORIDA, CONSISTING OF (1) A MAXIMUM OF 140 HOTEL UNITS, (2) A MAXIMUM OF 200 RESIDENTIAL UNITS, (3) GROUND FLOOR RETAIL, (4) PUBLIC PARKING, AND (5) ACCESSORY USES (THE “PROJECT”); AND MEMORIALIZES CERTAIN ADDITIONAL PUBLIC BENEFIT COMMITMENTS MADE BY THE DEVELOPER, AS WELL AS CERTAIN REQUIREMENTS AND DEADLINES WITH RESPECT TO THE PUBLIC BENEFITS; AND FURTHER AUTHORIZING THE CITY MANAGER TO FINALIZE THE DEVELOPMENT AGREEMENT, IN A FORM ACCEPTABLE TO THE CITY ATTORNEY, AND FURTHER AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE AND RECORD THE DEVELOPMENT AGREEMENT.

Applicable Area:



COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission

FROM: Eric Carpenter, City Manager

DATE: June 25, 2025 9:22 a.m. Second Reading Public Hearing

TITLE: NORTH BEACH OCEANSIDE DISTRICT - DEAUVILLE DEVELOPMENT AGREEMENT

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA APPROVING, FOLLOWING A SECOND READING/PUBLIC HEARING, A DEVELOPMENT AGREEMENT, AS AUTHORIZED UNDER SECTION 2.11.1 OF THE MIAMI BEACH RESILIENCY CODE, AND SECTIONS 163.3220 – 163.3243, FLORIDA STATUTES, BETWEEN THE CITY OF MIAMI BEACH (THE “CITY”) AND TMG 67 COMMUNITIES, LLC AND DEAUVILLE ASSOCIATES, LLC (COLLECTIVELY THE “DEVELOPER”), WHICH DEVELOPMENT AGREEMENT DELINEATES THE TERMS AND CONDITIONS FOR THE DEVELOPMENT OF THE PROPERTY LOCATED AT 6701 COLLINS AVENUE (THE “DEAUVILLE PROPERTY”) AND 6625 INDIAN CREEK DRIVE (THE “GARAGE PROPERTY”) LOCATED IN MIAMI BEACH, FLORIDA, CONSISTING OF (1) A MAXIMUM OF 140 HOTEL UNITS, (2) A MAXIMUM OF 200 RESIDENTIAL UNITS, (3) GROUND FLOOR RETAIL, (4) PUBLIC PARKING, AND (5) ACCESSORY USES (THE “PROJECT”); AND MEMORIALIZES CERTAIN ADDITIONAL PUBLIC BENEFIT COMMITMENTS MADE BY THE DEVELOPER, AS WELL AS CERTAIN REQUIREMENTS AND DEADLINES WITH RESPECT TO THE PUBLIC BENEFITS; AND FURTHER AUTHORIZING THE CITY MANAGER TO FINALIZE THE DEVELOPMENT AGREEMENT, IN A FORM ACCEPTABLE TO THE CITY ATTORNEY, AND FURTHER AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE AND RECORD THE DEVELOPMENT AGREEMENT.

RECOMMENDATION

The Administration recommends that the Mayor and City Commission (City Commission) provide direction on the remaining matters and adopt the resolution to approve the development agreement.

BACKGROUND/HISTORY

Amendment Application

On August 6, 2024, TMG 67 Communities LLC applied to modify the Land Development Regulations of the City Code (LDRs) and the 2040 Comprehensive Plan, with respect to the property located at 6701 Collins Avenue. This is a private application filed pursuant to Sections 2.4.1 and 7.1.10 of the Resiliency Code and proposes to create the North Beach Oceanfront Overlay within the City’s Future Land Use Map, the text of the City’s 2040 Comprehensive Plan, and the City’s Resiliency Code.

On February 4, 2025, the Planning Board held a public hearing and transmitted the proposed amendments to the LDRs and the Comprehensive Plan to the City Commission with a favorable recommendation (6-0). These proposed amendments were approved by the City Commission at First Reading on March 19, 2025, and Second Reading / Adoption of these amendments was set for April 23, 2025. Additionally, a separate, draft development agreement was referred to the Planning Board by the City Commission for a recommendation. However, the referral of the

development agreement was withdrawn from the Planning Board agenda, and First Reading of the development agreement will now be considered as a companion item to the LDR and Comprehensive Plan amendments.

Background

The Deauville name has a long history dating back to 1926. The original Deauville hotel at 6701 Collins Avenue was constructed in 1926, modified in the early 1930's, and totally demolished in 1956. The former Deauville hotel, which was demolished in 2022, was constructed in 1956 and designed by noted Miami Beach architect Melvin Grossman, in the Post War Modern (MiMo) style. The former hotel was also classified as a contributing building in the Miami Beach Historic Properties Database and the site is located within the North Beach Resort Local Historic District.

One of the most noticeable features of the former building was its dramatic porte-cochere, comprised of sweeping intersecting parabolic curves, created a defining entry point for this once all-inclusive resort. Stepped horizontal planes rose from the street to the 2nd floor lobby entrance along the building's façade, providing shelter and a clear pedestrian procession from Collins Avenue. This lobby entrance was one of the three main differentiated architectural features of the building.

The former 2-story structure on the south side of the property contained ground level retail spaces with a two-story height ballroom space above, made legendary by the 1960s appearance of the Beatles on the "Ed Sullivan Show". An elongated honeycomb pattern of ornamental hollow clay blocks formed a distinctive screening mechanism for the ballroom façade on Collins Avenue. The hotel portion of the former building rose 15 stories at the north end of the property and contained continuous horizontal windows and projecting concrete eyebrows.

After a fire in the former Deauville's electrical room, the building was closed on July 25, 2017. The city took extensive action to attempt to ensure that the former building was not demolished by neglect through enforcement action by the Building department and by filing action in Circuit Court to attempt to force the property owner to meet its obligations with respect to the 40-year building re-certification process and pursuant to a 2018 Unsafe Structures Board Order, among other relief intended to prevent the building's demolition by neglect. One of those obligations was for the owner to provide a Structural Condition Assessment Report from a licensed engineer.

After years of enforcement action and litigation, the owner provided the required Structural Condition Assessment Report. Unfortunately, that report (which the Building Official verified) established that the building was unsafe and could not be saved due to structural defects in the building. The building was demolished in November 2022.

ANALYSIS

Proposal Summary

The applicant is proposing to create a new overlay, entitled the North Beach Oceanfront Overlay district, as well as amend the RM-3 development regulations specific to 6701 Collins Avenue, the site of the former Deauville Hotel. Collectively, the proposed amendments to the LDRs and Comprehensive Plan are for the construction of a new apartment hotel development. In addition to the partial reconstruction of the former Deauville Hotel and the construction of two new residential apartment towers, the following accessory uses and amenities are proposed:

- 7,300 square feet of retail;
- 34,000 square feet of food and beverage service;
- 24,000 square feet of ballroom/banquet space;

- A 7,500 square foot spa;
- A 5,300 square foot gym; and
- 98 parking spaces.

The subject site is 166,500 square feet and the former Deauville Hotel previously contained 566 hotel rooms. The proposed LDR amendment would allow up to 416,250 square feet of bonus floor area (2.5 bonus FAR). When combined with the current maximum allowable floor area of 499,500 square feet (3.0 FAR), up to 915,750 square feet of floor area would be permitted, which would equate to an overall FAR of 5.5 for the property. The maximum zoned FAR for the property would remain at 3.0.

Additionally, the applicant is proposing up to 100 feet of bonus building height, which will result in the new residential towers constructed with a total height of 300 feet. The maximum zoned building height for the property would remain at 200 feet.

The applicant is also proposing to modify the minimum setback requirements in a manner specific to the property, as well as a reduction in the minimum off-street parking requirements, along with the allowance for subterranean parking and mechanical parking without the review of the Planning Board. Lastly, an exemption from the requirements of the long frontage standards is proposed.

Development Agreement Summary

On April 23, 2025, the City Commission reviewed and approved a draft development agreement prepared by the applicant, in substantial form, which is proposed to be entered into by the City of Miami Beach and the developer of the Deauville property (TMG 67 Communities LLC and Deauville Associates LLC). As more specifically noted in this draft development agreement, the developer agreed to comply with certain requirements as public benefits to the City. The following is a general summary of these requirements as outlined to the City Commission on April 23, 2025:

1. *The Project.* The Developer must submit development applications for the proposed redevelopment of the Deauville site in accordance with the following:
 - a. The Developer shall submit legally sufficient Project Zoning Applications to the City within eighteen (18) months after the Effective Date and diligently pursue the approval of the Project.
 - b. The Developer shall prepare and submit the building permit application for the Project within eighteen (18) months after the later of the final non-appealable approval of a COA for the Project by the City's HPB or the issuance of a conditional use permit for the Project by the City's Planning Board.
 - c. The Developer shall complete and, if relevant, secure a temporary certificate of occupancy for the following elements of the Project within five (5) years of the issuance of the building permit:
 - I. A minimum 150,000 square foot mixed-use pedestal incorporating the partial reconstruction of the former Deauville Hotel building pedestal.
 - II. The two pedestrian pathways to the City's Beachwalk located at the north and south sides of the Developer Property.
2. *Use of Garage Property at 67th Street and Indian Creek Drive.* The developer has agreed to the following:
 - a. Within sixty (60) days of the Effective Date, the Developer shall engage a structural engineer to evaluate the structural integrity of the Garage Property. The structural engineer's report shall be provided to the City within ninety (90) days of the date the engineer is engaged. The Developer shall apply for a conditional use approval for the Garage Property within sixty (60) days of the Effective Date.

- b. If, within thirty (30) days of the City reviewing the engineer's report, no life-safety concerns are raised, the Developer shall permit the City to utilize a minimum of one hundred and fifty (150) parking spaces within the Garage Property for public parking, immediately upon the conditional use approval being secured.
 - c. If life-safety concerns are raised in the engineer's report, the Developer shall be responsible for diligently pursuing all necessary repairs to correct the life-safety issues, which shall be completed within one hundred and eighty (180) days of the City reviewing the engineer's report. Upon the completion of any necessary repairs, the Developer shall permit the City to utilize the parking spaces immediately, upon the conditional use approval being secured.
 - d. The City shall operate the temporary public parking use, including installing all necessary equipment to serve the public parking spaces, managing methods of payment, sanitation, refuse collection, security, and any other matter reasonably necessary for the day-to-day operation of a parking garage.
 - e. The Developer shall, subject to the issuance of all necessary City approvals, incorporate a Project sales center into the Garage Property.
 - f. The Developer shall be responsible for capital improvements to the Garage Property for the first five (5) years and the City shall be responsible for standard maintenance. The Developer shall be responsible for converting the parking spaces into commercial condominium units, using a mechanism agreed to by the Developer and the City, and shall deed the one hundred and fifty (150) parking spaces to the City within ninety (90) days of the spaces being made available to the City pursuant to Section 5(b)(i). The City shall be responsible for the relevant portion of assessments, operating expenses, maintenance costs (excluding capital improvements for the first five (5) years), and utilities for the garage as part of the condominium.
 - g. If access or utilization of any City-owned spaces will be impacted by the work on capital improvements to the Garage Property, the Developer shall provide the City with temporary spaces within the facility in a location acceptable to the City.
3. *Seed Capital for Byron Carlyle Site Development.* The Developer shall pay \$7,500,000.00 to the City for use in connection with the proposed redevelopment of the Byron Carlyle Site. \$1,000,000.00 of the payment shall be made within sixty (60) days of the effective date of the development agreement and the remaining \$6,500,000.00 shall be paid as follows:
 - (i) \$2,500,000 shall be paid within sixty (60) days of the securing of a final non-appealable approval of a Certificate of Appropriateness for the Project by the City's HPB; and
 - (ii) the remaining \$4,000,000.00 shall be paid within sixty (60) days following the issuance of a building permit for the Project, the City can access half of these funds earlier if necessary for construction of the project.
 The application of the Developer's contribution shall be at the City's discretion.
4. *Biscayne Beach Elementary Infrastructure Improvements.* Within thirty (30) days of the effective date of the development agreement, the developer shall contribute \$40,000.00 to the city for improvements to the Biscayne Beach Elementary sanitary sewer infrastructure.
5. *Funding for Infrastructure Analysis and Repairs.* Within thirty (30) days securing a final non-appealable approval of a Certificate of Appropriateness for the Project by the City's HPB, the developer shall contribute \$400,000 to the City for the purpose of funding an infrastructure evaluation and analysis, and any repairs identified in the analysis. The application of the Developer's contribution shall be at the City's discretion.
6. *Resolution of Existing Fines.* The developer shall pay \$6,300,000.00 to the city to resolve existing fines for code violations on the Deauville property and the Garage Property in accordance with the terms of a settlement agreement dated May 15, 2025 between the City and the Developer (and certain affiliates of the Developer).

7. *Development of Triangle Pocket Park.* The Developer shall design and construct a pocket park at the developer's sole cost and expense located within the Triangle Pocket Park Site at the intersection of 67th Street, Indian Creek Drive, and Harding Avenue.

UPDATE

The subject development agreement was approved at First Reading on April 23, 2025 and is tethered to separate, companion amendments to the LDRs and the Comprehensive Plan. On May 21, 2025, at the request of the applicant, the City Commission opened and continued all three of these components to June 25, 2025, so that they can be considered for adoption together.

After the May 21, 2025 City Commission meeting, the applicant provided the attached, revised version of the development agreement. The following is a general summary of the changes and updates to the proposed development agreement:

1. Previously, the applicant requested a height bonus of 180 feet, which increased the maximum building height from 200 feet to 380 feet. The requested height bonus has now been reduced to 100 feet, which would increase the maximum building height from 200 feet to 300 feet.
2. The floor plates of the revised two (2) rather than three (3) towers are proposed to be increased from 10,000 square feet per floor to 25,000 square feet per floor, to accommodate the proposed reduction in building height and removal of the third tower.
3. To accommodate the lower building height, the applicant has proposed to modify the previous requirement to substantially reconstruct the former Deauville by allowing for the reinterpretation of the original tower portion of the hotel and redistribute the allowable FAR within 2 new towers that have been relocated within the site.
4. The applicant has limited the overall density of the project not to exceed 200 residential units and 140 hotel units.
5. A minimum of 90,000 - 125,000 square feet of hotel floor area will be provided (to be confirmed).
6. A maximum of 625,000 - 660,000 square feet of residential tower floor area will be provided (to be confirmed).
7. A no gambling provision for the subject site is included.
8. A guarantee that no future projects on the property will be developed pursuant to the Live Local Act is included.
9. A portion of the property shall be developed as temporary public open space for use by the general public during the period of time that the development project is seeking required approvals, the dimensions of which will be dictated by the settlement agreement.
10. The Developer has agreed to design and construct a minimum 2,000 square foot exhibition and meeting space to be used as the Center for Miami Modern Architecture and Resilience at the Deauville Hotel within the mezzanine of the partially reconstructed pedestal, which will be for use by non-profit organizations or educational institutions.
11. Specific areas of the property shall be deemed privately owned public open spaces ("POPS") that are generally open to the public. The POPS shall include a widened sidewalk promenade along portions of the Collins Avenue frontage of the property, a beach access path on the

south side of the property, an elevated beach access path on the north side of the property, and the lobby of the partially reconstructed Deauville Hotel.

Additionally, at the request of the City Commission, the attached economic analysis was prepared by Miami Economic Associates (MEA) regarding the value of the additional FAR and height contemplated in the proposal. This analysis was conducted under the original proposed building height of 380 feet. Although the applicant has indicated they do not agree with the findings in this analysis, the Administration believes that the substance of the analysis should be considered by the City Commission.

The Administration has reviewed the applicant's public benefits, as noted above. Additionally, the reconstruction of the former Deauville, including the reinterpretation of the tower, are important as the significant height and FAR bonuses proposed were conceived and predicated upon the faithful recreation of an important architectural landmark in North Beach. As indicated by the applicant, the development bonuses proposed are intended to offset the costs associated with the reconstruction of the former Deauville hotel.

Finally, the applicant's proposal to modify the previously proposed reconstruction of the tower portion of the former Deauville hotel must be looked at cautiously. In this regard, the applicant has studied and agreed to tangible options to re-introduce the original tower portion of the former Deauville hotel. However, should this proposal move forward, it will be incumbent upon the applicant to faithfully re-interpret the exterior design, as well as the location, orientation and footprint of the original Deauville hotel tower. To this end, the Historic Preservation Board will play a critical role in ensuring a successful project from an architectural and appropriateness standpoint

FISCAL IMPACT STATEMENT

No Fiscal Impact

Does this Ordinance require a Business Impact Estimate? (FOR ORDINANCES ONLY)

If applicable, the Business Impact Estimate (BIE) was published on:
See BIE at: <https://www.miamibeachfl.gov/city-hall/city-clerk/meeting-notice/>

FINANCIAL INFORMATION

Not Applicable

CONCLUSION

The Administration recommends that the City Commission provide direction on outstanding matters and adopt the resolution to approve the development agreement.

Applicable Area

North Beach

**Is this a "Residents Right to Know" item,
pursuant to City Code Section 2-17?**

**Is this item related to a G.O. Bond
Project?**

Yes

No

Was this Agenda Item initially requested by a lobbyist which, as defined in Code Sec. 2-481, includes a principal engaged in lobbying? Yes

If so, specify the name of lobbyist(s) and principal(s): Michael Larkin, ESQ - Bercow & Radell

Department

Planning

Sponsor(s)

City Manager

City Attorney

Co-sponsor(s)

Condensed Title

9:22 a.m. 2nd Rdg, North Beach Oceanside District - Deauville Development Agreement. PL

Previous Action (For City Clerk Use Only)

Continued from 5/21/2025 - R7 B

Prepared by and Return to:

Bercow Radell Fernandez Larkin & Tapanes
Attn: Michael Larkin
200 South Biscayne Boulevard, Suite 300
Miami, Florida 33131

(Space Reserved for Clerk)

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this "**Agreement**") is made and entered into by and among the CITY OF MIAMI BEACH, a Florida municipal corporation (the "**City**"), and jointly and severally, TMG 67 COMMUNITIES LLC, a Delaware limited liability company, DEAUVILLE ASSOCIATES LLC, a Florida limited liability company, (collectively, the "**Developer**").

Introduction

A. The property that is the subject of this Agreement lies in Miami Beach, Miami-Dade County, Florida. This Agreement, among other things, is intended to and shall constitute a development agreement between the parties pursuant to Sections 163.3220-163.3243, Florida Statutes, the "Florida Local Government Development Agreement Act (the "**Act**") and Chapter 2, Article XI of the City's Land Development Regulations (the "**Resiliency Code**").

B. The City is a Florida municipal corporation with powers and authority conferred under the Florida Constitution, the Municipal Home Rule Powers Act, Florida Statutes, the Miami Beach City Charter and the Miami Beach City Code of Ordinances. The City has all governmental, corporate and proprietary powers to enable it to conduct municipal government, perform municipal and governmental functions, and render municipal services, including the authority to adopt, implement and enforce (together with any other required governmental approvals) comprehensive plans, zoning ordinances, redevelopment plans, and other police power and legislative measures necessary to assure the health, safety and general welfare of the City and its inhabitants.

C. The Developer owns the property located at the 6701 Collins Avenue, Miami Beach, Florida, more specifically described in **Exhibit "A"** attached hereto and incorporated herein by this reference (the "**Developer Property**").

D. The Developer Property was previously developed with a contributing historic building known as the Deauville Hotel. The previously existing Deauville Hotel was constructed in 1956 and designed by noted Miami Beach architect Melvin Grossman, in the Post War Modern (MiMo) style, was classified as contributing in the Miami Beach Historic Properties Database and was located within the North Beach Resort Local Historic District.

E. The Deauville Hotel was an outstanding example of the Post War Modern style and was featured in the 1958-1959 issue of Florida Architecture. One of the most noticeable features of the building was its dramatic porte-cochere, comprised of sweeping intersecting parabolic curves, which created a defining entry point for this once all-inclusive resort. Stepped horizontal planes rose from the street to the second floor lobby entrance along the building's façade, providing shelter and a clear pedestrian procession from Collins Avenue. This lobby entrance was one of the three main differentiated architectural features of the building. Over time, the Deauville Hotel became a landmark for more than just its architecture; it was also the site of the Beatles' second performance in the United States for the Ed Sullivan Show on February 16, 1964. There were many other notable entertainers of the 1950s and 1960s that performed at the hotel, including but not limited to Frank Sinatra, Sammy Davis Jr., Dean Martin, Tony Bennett, Bing Crosby, and Judy Garland.

F. The Deauville Hotel was highlighted in the North Beach Master Plan, dated October 19, 2016, as one of the most notable hotels in the North Beach Resort District. The City's historic preservation ordinance prioritizes the protection and revitalization of sites and districts within the City having special historic, architectural, and archaeological value to the public. This includes the "protection of such historic sites and districts to combat urban blight, promote tourism, foster civic pride, and maintain physical evidence of the City's heritage"; the "encouragement and promotion of restoration, preservation, rehabilitation and reuse of historic sites and districts by providing technical assistance, investment incentives, and facilitating the development review process"; and the "promotion of excellence in urban design by assuring the compatibility of restored, rehabilitated or replaced structures within designated historic districts." See Section 2.13.1 of the Resiliency Code.

G. Deauville Associates, LLC also owns the property more specifically described in **Exhibit "B"** attached hereto and incorporated herein by this reference (the "**Garage Property**"), which is currently improved with a parking garage historically used in connection with the operation of the Deauville Hotel.

H. The Developer applied to amend the City's 2040 Comprehensive Plan and Resiliency Code to establish the "North Beach Oceanfront Overlay" through Planning Board File Nos. PB24-0708 and PB24-0693 and the City has approved the amendments through Ordinance Nos. [REDACTED]

I. The Developer seeks to redevelop the Developer Property with a partial reconstruction of the former Deauville Hotel with a contemporary rooftop addition above portions of the reconstructed pedestal containing long term residential units, as reflected in the detailed matrix of floor areas, including residential tower floor plates attached as **Exhibit "C"** attached hereto and incorporated herein by this reference (the "**Project**").

J. The Developer intends to provide certain public benefits for the North Beach area of the City ("**North Beach**"), including: (1) partial reconstruction of the former Deauville Hotel building including the pedestal and a reinterpretation of the original hotel tower within a certain timeframe; (2) construction and perpetual access to pathways connecting Collins Avenue to the beach walk; (3) leasing, conveying or granting easements over certain areas within the Garage Property to the City for public parking and public purposes; (4) providing funding for certain costs associated with planning future improvements to the Byron Carlyle Theater site located at 500 71 Street (the "**Byron Carlyle Site**"); (5) development of a pocket park; and (6) funding of infrastructure improvements in North Beach (the "Public Benefits").

K. Having fully considered this Agreement at two (2) duly noticed public hearings in compliance with Section 163.3225 of the Act; and, having determined that the Project and this Agreement are in compliance with the City's Comprehensive Plan and Land Development Regulations (as may be amended by the Comprehensive Plan Amendments and the Land Development Regulations Amendments (as more specifically defined below)) as of the Effective Date; and, having further determined that it is in the City's best interest to address the issues covered by this Agreement in a comprehensive manner; the City has agreed to enter into this Agreement with the Developer.

L. The City has determined that the Project and the Public Benefits will benefit the City and the public, through without limitation, the partial reconstruction of the Deauville Hotel, increased beach accessibility, improvements to the availability of parking and infrastructure improvements in North Beach, and the facilitation of development of an Art and Culture Center at the Byron Carlyle Site.

M. All capitalized terms used in this Introduction are defined in Paragraph 3 of or elsewhere in this Agreement.

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Recitations/Authority. The foregoing recitations are true and correct and are incorporated herein by this reference. This Agreement is entered into pursuant to the authority and procedures provided by the Act and Chapter 2, Article XI, of the Resiliency Code.
2. Definitions. All capitalized terms used in this Agreement shall have the definitions set forth in this Paragraph 3 unless such terms are defined elsewhere in the body of this Agreement.
 - a) **"Act"** is defined in the recitals.
 - b) **"Accessory Uses"** shall mean uses customarily associated with hotels and multifamily residential uses, which are open to hotel guests, residents of the multi-family residential units and their guests, and/or the general public.
 - c) **"Building Permit"** shall mean any permit issued by the City of Miami Beach Building Department or Building Official, including any foundation, building or phased permits.
 - d) **"Business Day"** shall mean any day other than a Saturday, Sunday, any federal or state holiday and the following Jewish holidays: Passover (the first two (2) days and last two (2) days only), Shavuot (two (2) days), Rosh Hashanah (two (2) days), Yom Kippur (one (1) day), and Sukkot (the first two (2) days and last two (2) days only). If any period expires on a day which is not a Business Day or any event or condition is required by the terms of this Agreement to occur or be fulfilled on a day which is not a Business Day, such period shall expire or such event or condition shall occur or be fulfilled, as the case may be, on the next succeeding Business Day.
 - e) **"Byron Carlyle Site"** shall mean the property located at 500 71 Street and adjacent City-owned surface parking lot.
 - f) **"City"** shall mean the City of Miami Beach, a Florida municipal corporation, having its principal offices at 1700 Convention Center

Drive, Miami Beach, Florida 33139. In the event the City exercises its regulatory authority as a governmental body, the exercise of such regulatory authority and the enforcement of any laws, rules, regulations, ordinances, and plans (including through the exercise of the City's building, fire, code enforcement, police department or otherwise) shall be deemed to have occurred pursuant to the City's regulatory authority as a governmental body and shall not be attributable in any manner to the City as a party to this Agreement or in any way deemed in conflict with, or a default under, the City's obligations hereunder.

- g) **"Comprehensive Plan"** shall mean the comprehensive plan which the City has adopted and implemented for the redevelopment and continuing development of the City pursuant to Chapter 163 Part II, of the Florida Statutes.
- h) **"Comprehensive Plan Amendments"** shall mean any amendments to the Comprehensive Plan to, among other things: (a) amend the Comprehensive Plan to establish the "North Beach Oceanfront Overlay" land use overlay category; and (b) amend the text of the Comprehensive Plan to authorize floor area bonuses for property within the North Beach Oceanfront Overlay.
- i) **"Developer"** shall mean the persons or entities named in the preamble to this Agreement, and any permitted successors, or assigns thereof; provided, however, the term "Developer" shall not mean the City.
- j) **"Developer Property"** is defined in the recitals.
- k) **"Development Order"** shall mean any order granting, denying, or granting with conditions an application for a Development Permit.
- l) **"Development Permit"** shall have the meaning set forth in Section 163.3221(5), Florida Statutes (2017).
- m) **"Effective Date"** shall mean the date when the City records the executed Agreement in the Public Records of Miami-Dade County, as provided in Section 163.3239, Florida Statutes (2025), and Paragraph 13 of this Agreement.

- n) **"Execution Date"** shall mean the date the last of the required parties executes this Agreement.
- o) **"Garage Property"** shall mean the property more specifically described in **Exhibit "B"** attached hereto and incorporated herein by this reference.
- p) **"Land Development Regulations"** shall have the meaning set forth in Section 163.3221(8), Florida Statutes (2025) and shall also include, without limitation, the definition of "land development regulations" in Section 1.2.1 of the City's Resiliency Code.
- q) **"Land Development Regulations Amendments"** shall mean amendments to the Land Development Regulations to, among other things: (a) establish the "North Beach Oceanfront Overlay" within the City's Land Development Regulations; and (b) amend the text of the Land Development Regulations to authorize floor area and height bonuses, as well as establish regulations that facilitate the partial reconstruction of the Deauville Hotel on the Developer Property under the terms of the North Beach Oceanfront Overlay.
- r) **"Laws"** shall mean all laws, rules, regulations, ordinances, plans, resolutions, comprehensive plans and land development regulations, specifically including the City's Comprehensive Plan and Resiliency Code.
- s) **"Project"** shall mean the development of the Developer Property and Garage Property consistent with the zoning regulations of the City's Land Development Regulations (as may be amended by the Comprehensive Plan Amendment and Land Development Regulations Amendments) as further detailed in Section 3.
- t) **"Resiliency Code"** shall mean the City's current land development regulations.
- u) **"Overlay"** shall mean the "North Beach Oceanfront Overlay" in the Comprehensive Plan and Land Development Regulations proposed through File Nos. through Planning Board File Nos. PB24-0708 and PB24-0693 and approved through Ordinance Nos. [REDACTED].

- v) **“Triangle Pocket Park Site”** shall mean the existing landscaped swale area located at the intersection of 67th Street, Indian Creek Drive, and Harding Avenue more specifically described in in **Exhibit “D”** attached hereto and incorporated herein by this reference.

3. The Project.

- a) The Project shall be a mixed-use development consisting of hotel, residential, and accessory uses. The maximum total floor area permitted upon the Developer Property shall not exceed 899,895 square feet which shall be distributed among the hotel, residential and accessory uses substantially in the manner set forth in **Exhibit “C”**.
- b) It is prohibited to establish a casino, gambling lounge, betting house, gaming house, or other similar gambling or gaming use within the Project.
- c) The height of any multi-family residential tower on the Developer Property shall not exceed 300 feet in height (as measured from Design Flood Elevation, as defined in the Land Development Regulations), and any architectural projections will comply with the terms of the Land Development Regulations (as may be amended by the Comprehensive Plan Amendment and the Land Development Regulation Regulations Amendments).
- d) The uses permitted on the Developer Property shall be: up to 200 multi-family residential units, up to 140 hotel rooms, and accessory uses (as defined herein).
- e) The floor area of the Project shall be divided as follows:
 - i. A minimum 150,000 square foot mixed-use pedestal incorporating the partial reconstruction of the former Deauville Hotel building pedestal;
 - ii. A minimum 125,000 square feet hotel floor area;
 - iii. A maximum of 625,000 square feet of residential tower floor area; and
 - iv. Floor area associated with accessory uses.

- f) The Project shall include two pedestrian pathways to the City's Beachwalk, one elevated pathway located at the north side of the Developer Property with an estimated cost to construct of approximately \$3,879,694.00, and one located south side of the Developer Property with an estimated cost to construct of approximately \$2,531,071.00. The Developer shall prepare, for the City's approval, a Declaration of Restrictive Covenant or Access Easement providing that the Pedestrian Pathways from Collins Avenue to the Beachwalk shall be open for use by pedestrians from 6AM AM and until sunset PM, every day of the week, in perpetuity.
- g) The Project shall include on-site parking in accordance with the provisions of the Land Development Regulations (as may be amended by the Comprehensive Plan Amendment and the Land Development Regulations Amendments). Project parking may also be located on the Garage Property.

4. Development Approvals.

- a) The Developer acknowledges that development of the Project will require approval of a Certificate of Appropriateness ("COA") by the City's Historic Preservation Board ("HPB"), which will determine if the partial reconstruction of the former Deauville Hotel building including the pedestal and a reinterpretation of the original hotel tower is appropriate, and requires conditional use approval by the City's Planning Board (collectively, the "**Project Zoning Approvals**").
- b) Promptly following the Effective Date, the Developer shall diligently prepare applications requesting the Project Zoning Approvals (collectively, the "**Project Zoning Applications**"). The preparation of the Project Zoning Applications shall be at the sole cost and expense of the Developer, in accordance with all City requirements, and shall include proposed plans sufficiently developed to permit the HPB and/or Planning Board (as applicable) to act on the Project Zoning Application(s).
- c) The deadlines for obtaining a building permit under any Project Zoning Approval shall be deemed to run with Term of this Agreement.

- d) The Developer acknowledges that review of the Project Zoning Applications by the City and its Boards is quasi-judicial, and that nothing in this Agreement obligates the City to approve the Project Zoning Applications or limits the quasi-judicial authority of the City and its Boards to impose conditions or take any action on the Project Zoning Applications as provided by the City Code. If either or both of the Project Zoning Applications is or are denied by the City, or if either or both of the Project Zoning Approvals contain any terms, conditions or obligations not consistent with the terms and conditions of this Agreement or otherwise unacceptable to Developer in its sole and absolute discretion, then the Developer may elect to: (i) diligently prepare revised Project Zoning Applications requesting the Project Zoning Approvals for a revised Project that still conforms with the Project as defined in this Agreement or (ii) exercise any rights of appeal the Developer may have.
 - e) The Developer shall submit a legally sufficient application to the Planning Board for the conditional use of the Garage Property within sixty (60) days of the Effective Date.
5. Developer's Public Benefit Obligations. In exchange for the extended deadlines authorized in Section 2.11.2 of the Resiliency Code and the City's agreement to expedite processing of all Applications for Development Approvals and Development Permits, the Developer shall comply with the following requirements as public benefits to the City:
- a) *The Project.*
 - i. The Developer shall submit legally sufficient Project Zoning Applications to the City within eighteen (18) months after the Effective Date and diligently pursue the approval of the Project.
 - ii. The Developer shall prepare and submit the building permit application for the Project within eighteen (18) months after the final non-appealable approval of a COA for the Project by the City's HPB or the issuance of a conditional use permit for the Project by the City's Planning Board.

iii. The Developer shall complete and, if relevant, secure a temporary certificate of occupancy for the following elements of the Project within five (5) years of the issuance of the building permit:

1. A minimum 150,000 square foot mixed-use pedestal incorporating the partial reconstruction of the former Deauville Hotel building I; and
2. The two pedestrian pathways to the City's Beachwalk located at the north and south sides of the Developer Property.

b) *Use of Garage Property.*

- i. Within sixty (60) days of the Effective Date, the Developer shall engage a structural engineer to evaluate the structural integrity of the Garage Property. The structural engineer's report shall be provided to the City within ninety (90) days of the date the engineer is engaged. The Developer shall apply for a conditional use approval for the Garage Property within sixty (60) days of the Effective Date.
- ii. If, within thirty (30) days of the City reviewing the engineer's report, no life-safety concerns are raised, the Developer shall permit the City to utilize a minimum of one hundred and fifty (150) parking spaces within the Garage Property for public parking, immediately upon the conditional use approval being secured.
- iii. If life-safety concerns are raised in the engineer's report, the Developer shall be responsible for diligently pursuing all necessary repairs to correct the life-safety issues, which shall be completed within one hundred and eighty (180) days of the City reviewing the engineer's report. The Developer may make a written requests for an extension of the time to complete the repairs upon a showing that the Developer is diligently pursuing building permits to complete the repairs in good faith and the extension of time is reasonably necessary to obtain the required building permit(s) and complete the repairs, and an extension of time may be granted by the City Manager. on a one-time basis, in the City Manager's sole discretion. Upon the completion of any necessary repairs, the Developer shall permit the City to utilize the parking spaces immediately, upon the conditional use approval being secured.

- iv. The City shall operate the temporary public parking use, including installing all necessary equipment to serve the public parking spaces, managing methods of payment, sanitation, refuse collection, security, and any other matter reasonably necessary for the day-to-day operation of a parking garage.
- v. The Developer may, at its option, subject to the issuance of all necessary City approvals, incorporate a Project sales center into the Garage Property.
- vi. For five (5) years following the Effective Date, the Developer shall be responsible for all capital improvements to the Garage Property and the City shall be responsible for standard maintenance. After five (5) years, the Developer and the City shall share in the cost of required capital improvements on a pro rata basis, with the City responsible for thirty-four percent (34%) of costs, and the Developer responsible for sixty-six (66%) percent of costs. The Developer shall provide the 150 parking spaces to the City. The Developer may elect to establish a commercial condominium, at the Developer's sole cost and expense, to allow conveyance of the parking spaces to the City, or the Developer may lease for \$1 per year, in a form acceptable to the City, 150 parking spaces to the City. The Developer shall convey or lease the parking spaces to the City within ninety (90) days of the spaces being made available to the City pursuant to Section 5(b)(i), except that in the event the Developer elects to form a commercial condominium to convey the parking spaces to the City, the City Manager may extend this timeframe to allow for establishment of the condominium, provided that the Developer has commenced the process to form the commercial condominium and is proceeding in good faith with establishment of the commercial condominium. Upon conveyance or lease of the parking spaces, the City shall be responsible for thirty-four (34%) of assessments, operating expenses, maintenance costs, capital improvements (excluding capital improvements required within five (5) years from the Effective Date), and utilities for the garage. In the event the Developer elects to lease the parking spaces to the City, the City shall not be responsible for any portion of property taxes paid with respect to the Garage Property.

- vii. If access or utilization of any City-owned spaces will be impacted by the work on capital improvements to the Garage Property, the Developer shall provide the City with temporary spaces within the facility in a location reasonably acceptable to the City.
- c) *Capital Contributions for the Byron Carlyle Art and Cultural Center.* The Developer shall pay \$7,500,000.00 to the City for use in connection with the proposed redevelopment of the Byron Carlyle Site. \$1,000,000.00 of the payment shall be made within ninety (90) days of the Effective Date of this Agreement. The remaining \$6,500,000.00 shall be paid as follows: (i) \$2,500,000.00 shall be paid within sixty (60) days of the securing of a final non-appealable approval of a Certificate of Appropriateness for the Project by the City's HPB and (ii) the remaining \$4,000,000.00 shall be paid within sixty (60) days following the issuance of a building permit for the Project, except that the Developer shall advance \$2,000,000.00 of the remaining \$4,000,000.00 to the City within thirty (30) days of the City's approval of a construction contract that this City is entering into related to the development of the Byron Carlyle Art and Cultural Center. The City may request the advance in connection with a construction contract for the Byron Carlyle Art and Culture Center no earlier than one (1) year from the Effective Date and such request shall be in writing. The application of the Developer's contribution shall be at the City's discretion.
- d) *Biscayne Beach Elementary Infrastructure Improvements.* Within thirty (30) days of the Effective Date, the Developer shall contribute \$40,000.00 to the City for improvements to the Biscayne Beach Elementary sanitary sewer infrastructure. The application of the Developer's contribution shall be at the City's discretion.
- e) *Funding for Infrastructure Analysis and Repairs.* Within thirty (30) days of securing a final non-appealable approval of a Certificate of Appropriateness for the Project (by the City's HPB), the Developer shall contribute \$400,000.00 in funding to the City for the purpose of funding an infrastructure evaluation and analysis, and any repairs identified in the analysis. The application of the Developer's contribution shall be at the City's discretion.
- f) *Resolution of Existing Fines.* The Developer shall pay \$6,300,000.00 to the City to resolve existing fines for code violations on the Developer

Property and the Garage Property in accordance with the terms of a settlement agreement dated April 23, 2025 between the City and the Developer (and certain affiliates of the Developer).

- g) *Development of Triangle Pocket Park.* The Developer shall design and construct a pocket park at the Developer's sole cost and expense located within the Triangle Pocket Park Site. The development of the pocket park shall be governed as follows.
 - i. *Concept Plan Approval.* Within a hundred and twenty (120) days of the final non-appealable approval of a COA for the Project by the City's HPB, the Developer shall present a concept plan to the City Manager or designee for the creation of the Triangle Pocket Park the "**Triangle Pocket Park Concept Plan**" for the City to approve, provided that the City shall not require a scope, design or specifications such that the aggregate hard and soft costs for the development and construction of the Triangle Pocket Park exceeds \$250,000.00. The City Manager shall review and either confirm, approve or disapprove the Triangle Pocket Park Concept Plan within thirty (30) days after receipt of the same. If the City Manager fails to confirm, approve or disapprove the Triangle Pocket Park Concept Plan within such thirty (30) day period, the plan shall be deemed confirmed/approved by the City. However, if the City Manager timely disapproves of the Triangle Pocket Park Concept Plan, he/she shall give the specific and detailed reasons for such rejection, in which event, the Developer shall submit proposed modifications to the Triangle Pocket Park Concept Plan until the plan has been or is deemed to have been confirmed/approved by the City.
 - ii. *Schematic Plans /Hearing Approval.* The Developer, at Developer's sole cost and expense shall be responsible for preparation and processing of all necessary materials for the City's Design Review Board review and approval of schematic design plans implementing the Triangle Pocket Park Concept Plan. The Developer shall prepare and submit the Design Review Board application within a hundred and twenty (120) days of the City's approval of the Triangle Park Concept Plan. The City shall timely execute all necessary application materials upon the written request by the Developer. In the event the Design Review Board requires changes to the proposed design,

the Developer will be responsible for preparing all necessary modifications. The Developer shall not be required to modify the plan in a manner such that the aggregate hard and soft costs for the development and construction of the Triangle Pocket Park exceed \$250,000.00.

- iii. *Final Construction Documents and Proprietary Review.* Within 365 days of the Design Review Board approval of schematic design plans, the Developer shall prepare and submit to the City Manager the final construction documents, including the preparation of design and permit plans, and the preparation of materials necessary for any development permits required by the City, County, and State, it being understood and agreed that the Developer's design professionals shall be responsible for preparing the construction documents in consultation with the City. The Developer shall submit such final construction documents to the City Manager for the sole and limited purpose of verifying that the final construction documents conform in all material respects with the applicable approved Triangle Pocket Park Concept Plans. The City shall review and either confirm/approve or disapprove such final construction documents within thirty (30) days after receipt of the same, but for avoidance of doubt, the City may disapprove the final construction documents only if they do not conform in all material respects to the applicable approved schematic design plans. If the City fails to confirm/approve or disapprove such final construction documents within such thirty (30) day period, then such final construction documents shall be deemed confirmed/approved by the City. However, if the City timely disapproves such final construction documents, it shall give the specific and detailed reasons for such rejection, in which event, Developer shall submit proposed modifications to such final construction documents so that they conform in all material respects to the applicable approved Triangle Pocket Park Plans and then re-submit them to the City within sixty (60) days of the City Manager's written disapproval pursuant to the foregoing process until such final construction documents have been or are deemed to have been confirmed/approved by the City, and such final construction documents, once confirmed/approved or deemed approved by the City, shall be the documents submitted for building permit.

- iv. *Processing of Construction Permit.* Within ninety (90) days of the City's proprietary approval of the final construction documents for the Triangle Pocket Park, the Developer shall, at its sole cost and expense, submit the building permit plans to the City. The City shall waive any permit fees associated with the submittal, unless mandated by state law. The Developer shall diligently pursue the issuance of a building permit for the improvements, including making timely revisions and resubmittals until the permit for the improvements is issued.
- v. *Construction of Triangle Pocket Park.* Within 365 days of the City's issuance of all necessary permits, the Developer shall commence construction on the Triangle Pocket Park improvements and diligently pursue the completion of the work.
- h) *Temporary Public Open Space.* A portion of the Developer Property shall be developed as temporary public open space in accordance with the conceptual site plan attached as **Exhibit E** for use by the general public during the period of time that the Project is seeking the required Development Approvals to develop the Project. Within fourteen (14) days of the Effective Date of this Agreement, the Developer shall present a draft temporary access agreement to the City Attorney for City Attorney's approval, with such approval not to be unreasonably withheld, and which shall be deemed granted if City Attorney fails to deliver notice of disapproval within 30 days of receipt of same, providing for temporary public access to the temporary public open space. Within thirty (30) days of the Effective Date of this Agreement, the Developer shall have prepared all required materials and file all necessary permit applications. Within thirty (30) days of issuance of the required permit(s), the Developer shall commence construction of the temporary public park improvements, inclusive of landscaping, lighting, and irrigation. The Developer shall diligently pursue completion of the improvements within one-hundred-twenty (120) days of issuance of the required permits. The requirement to provide temporary public park use of the Developer Property shall terminate upon issuance of any building permit in furtherance of the Project.
- i) *Center for Miami Modern Architecture and Resilience.* The Developer shall design and construct a minimum 2,000 square foot exhibition and

meeting space to be used as the Center for Miami Modern Architecture and Resilience at the Deauville Hotel (the "Center") within the mezzanine of the partially reconstructed pedestal of the Project. The Developer shall offer the Center for use by non-profit organizations or educational institutions.

- j) *Privately Owned Public Spaces.* The areas depicted on the attached **Exhibit F** shall be deemed privately owned public open spaces ("POPS") that are generally open to the public. The POPS shall include a widened sidewalk promenade along portions of the Collins Avenue frontage of the Developer Property, a beach access path on the south side of the Developer Property, an elevated beach access path on the north side of the Developer Property, and the lobby of the partially reconstructed Deauville Hotel. The hours of access for the POPS shall be as follows:
- i. *Collins Avenue Sidewalk Promenade:* 24 hours per day.
 - ii. *South Beach Access.* The beach access path on the south side of the Developer Property depicted in **Exhibit F** shall be open to the public between the hours of 6:00 AM and 9:00 PM, seven (7) days per week.
 - iii. *North Elevated Beach Access.* The beach access path on the north side of the Developer Property depicted in **Exhibit F** shall be open to the public between the hours of 6:00 AM and 9:00 PM.
 - iv. *Reconstructed Deauville Lobby.* The reconstructed lobby of the Deauville Hotel depicted in **Exhibit F** shall be open to the public between the hours of 10:00 AM and 2:00 PM.. The Owners shall be permitted to place reasonable restrictions on the number of persons accessing the reconstructed lobby at one time, or per day, to mitigate impacts on the operation of the hotel.

The Owners shall install wayfinding signage within the Developer Property notifying the public of the POPS and the hours of operation. The Owners shall be permitted to partially or fully close the POPS for maintenance, repairs, upgrades, and private events, provided that such private events do not cause the closure of the POPS for a period longer than forty-eight (48) hours.

- k) *Prohibition of Gambling or Gaming Use.* The Owners shall execute and cause to be recorded in the public records of Miami-Dade County a Declaration of Restrictive Covenants in a form acceptable to the City Attorney prohibiting development of the Developer Property, or use of the Developer Property, as a casino, gambling lounge, betting house, gaming house, or other similar gambling or gaming use. Such instrument shall provide for modification, amendment, or release only by unanimous vote of the City Commission following public hearing.
 - l) *Live Local Act and Preemptions.* Upon final non-appealable approval of a Certificate of Appropriateness for the Project by the City's HPB, the Developer shall execute and record in the Public Records of Miami-Dade County a covenant, in a form acceptable to the City Attorney, that voluntarily covenants and agrees that Developer shall not avail itself of the Live Local Act, codified under Section 166.04151, Fla. Stat (2025), any amendment thereto, or any other state statute that preempts local land development regulations concerning maximum permitted height, maximum permitted floor area ratio, or maximum permitted density. For the avoidance of doubt, in the event an appeal contesting the issuance of a Certificate of Appropriateness is filed, the Developer shall not be required to execute and record the covenant until the appeal is resolved in a manner acceptable to the Developer.
- 6 Conditions Precedent to Issuance of Certificate of Occupancy or Temporary Certificate of Occupancy for the Project. The Developer acknowledges that compliance with the public benefit requirements of Section 5(a)-(j) is material consideration for the City's execution of this Agreement. Except as otherwise provided in this Agreement, the Developer shall not apply for and the City shall not issue any temporary certificate of occupancy, final certificate of occupancy and/or certificate of completion for the Project (in whole or in part) until the public benefit requirements of Section 5(a)-(j), inclusive, are satisfied or waived, in the sole and exclusive discretion of the City Manager. Furthermore, the Developer shall not apply for, and the City shall not issue any final certificate of occupancy and/or certificate of completion for the Project (in whole or in part) until the public benefit requirements of Section 5(g) are satisfied or waived, in the sole and exclusive discretion of the City Manager.

GENERAL PROVISIONS

- 7 Applications for Development Approvals and Development Permits. This Agreement contemplates that the Developer will file applications for Project Zoning Approvals and Development Permits. The City shall expedite the processing of all Development Permit and Project Zoning Approvals applications. Notwithstanding the foregoing, the Developer shall be solely responsible for obtaining all final, non-appealable Project Zoning Approvals and Development Permits for the Project. No extension of any time period herein shall be deemed to be an extension of any time periods contained within Development Permits. The expiration of the Project Zoning Approvals for the Project and the Triangle Pocket Park shall be subject to Section 2.11.2 of the Resiliency Code.
- 8 Laws Governing this Agreement. For the entire Term of this Agreement, the City hereby agrees that the City's Resiliency Code (as may be amended by the Comprehensive Plan Amendment and the Land Development Regulations Amendments) governing the development of the Developer Property, as they exist as of the Execution Date of this Agreement, shall govern the development of the Property (including the Project and the Park Project) during the entire Term of this Agreement. Notwithstanding the foregoing, the City may apply subsequently adopted laws or policies of general applicability to the Property (including the Project) (particularly as they may relate to quality of life issues such as, but not limited to noise, litter, and hours of operation) as permitted or required by the Act, including, without limitation, Section 163.3233(2), Florida Statutes, as same may be amended from time to time; provided, however, that in no event shall the City apply any subsequently adopted law or policies in a manner that requires any alterations or modifications to the Project or the Triangle Pocket Park Project or any amendments or modifications to the Project Zoning Approvals.
- 9 Compliance with Local Regulations Regarding Development Permits. This Agreement is not and shall not be construed as a Development Permit, Development Order, approval or authorization to commence any development, fill, or other land modification. The Developer and the City agree that the failure of this Agreement to address a particular permit, approval, procedure, condition, fee, term or restriction in effect on the Effective Date shall not relieve the Developer of the necessity of complying with any such permit, approval, procedure, condition, fee, term or restriction, subject however to the terms and provisions of this Agreement.

- 10 Reservation of Rights. This Agreement shall not affect any rights that may have accrued to any party to this Agreement under any applicable law, rule or regulation and each party hereto reserves any and all of such rights.
- 11 Consistency with the City's Comprehensive Plan. The City has adopted and implemented the Comprehensive Plan. The City hereby finds and declares that the provisions of this Agreement dealing with the Property (including the Project) are consistent with the City's Comprehensive Plan and Resiliency Code (as may be amended by the Comprehensive Plan Amendment and the Land Development Regulations Amendments), subject to all applicable requirements, permits and approvals.
- 12 Concurrency. The Developer shall be solely responsible for obtaining all land use permits for the Project, including, but not limited to, all permits and approvals required pursuant to Section 163.3180, Florida Statutes (2025), with respect to concurrency requirements for roads, sanitary sewer, solid waste, drainage, potable water, parks and recreation, and schools (the "**Concurrency Requirements**"). Prior to applying for the Initial Building Permit for the Project, Developer shall apply to the appropriate governmental authorities and obtain letters or other evidence that the Developer has satisfied all applicable Concurrency Requirements with respect to the Project, and shall diligently and in good faith obtain such letters or other evidence that the Project meets all applicable Concurrency Requirements, and shall pay such impact fees or mobility fees as may then be due or applicable to meet Concurrency Requirements.
- 13 Effective Date; Duration; Term, and Periodic Review.
- a) Within fourteen (14) days following approval of this Agreement at two (2) public hearings and the execution of this Agreement by all parties, the City shall record this Agreement in the Public Records of Miami-Dade County. This Agreement shall become effective only after it has been recorded in the Public Records of Miami-Dade County, Florida. The Developer agrees that it shall be responsible for all recording fees related to the recording of this Agreement.
 - b) The initial Term of this Agreement shall be a total of ten (10) years from the Effective Date. The Term of this Agreement shall be automatically extended by five (5) years upon the Developer's compliance with the public benefit requirements of Paragraph 5(a)-(j) and shall be subject to

the force majeure provisions of Paragraph 30. Any further extension of the Term of this Agreement will only be with the mutual consent of the City and the Developer subject to a public hearing pursuant to Section 163.3225, Florida Statutes; and consent to any extension of this Agreement is within the sole discretion of each party to this Agreement. No notice of termination shall be required by either party upon the expiration of this Agreement, and after the expiration of this Agreement the parties shall have no further obligations under this Agreement, except for those obligations that expressly survive the expiration of this Agreement.

- c. The City shall review this Agreement at least once every twenty (20) months, to determine if there has been demonstrated good faith compliance with the terms of the development agreement pursuant to Section 163.3235, Florida Statutes. Any action to modify or revoke this Agreement pursuant to this Paragraph must be undertaken following the public hearing process required by Section 163.3225, Florida Statutes, and based on substantial competent evidence that the Developer is not in compliance with its obligations and responsibilities under the Agreement.

14 Permitted Development.

- a) Permitted Development and Uses. The Developer Property is designated as "Residential Multi-Family – High Intensity" (RM-3) according to the City's adopted Comprehensive Plan Future Land Use Map. The Property is zoned "RM-3 Residential Multi-Family, High Intensity" by the City's Resiliency Code. The RM-3 zoning district permits multi-family residential buildings, hotels, and related accessory uses. The Property may be used for the purposes permitted and regulated in these land use designations and zoning districts, as further limited by the by the City's Resiliency Code and Comprehensive Plan, as amended by the Comprehensive Plan Amendment and the Land Development Regulations Amendments.
- b) Density, Building Heights, Setbacks and Intensities. The maximum density, heights, setbacks and intensities for any development on the Property shall be regulated by the City's Resiliency Code, Comprehensive Plan (as amended by the Comprehensive Plan Amendment and the Land Development Regulations Amendments) and any applicable Federal,

State or County laws, rules and regulations, except as specified in Section 3. Subject to the restrictions set forth in the RM-3 land use designation, the maximum residential density is 150 dwelling units per acre.

- 15 Public Facilities to Service the Property. A description of the public facilities that will service the Property, including who shall provide such facilities, the date any new facilities, if needed, will be constructed, and a schedule to assure public facilities are available concurrent with the impacts of the development of the Property, is set forth in **Exhibit "G"** attached hereto and incorporated herein by this reference.
- 16 Public Reservations and/or Dedications. A description of the reservations and/or dedications of land for public purposes that are proposed under the terms of this Agreement is set forth in **Exhibit "H"** attached hereto and incorporated herein by this reference.
- 17 Required Development Permits. A listing and description of all local development permits approved or needed to be approved for the development of the Project and the Park Project is set forth in **Exhibit "I"** attached hereto and incorporated herein by this reference.
- 18 Developer's Right to Terminate. The Developer shall have the option to terminate this Agreement in its sole and absolute discretion in the following events:
 - a) If either or both of the Project Zoning Applications is or are denied by the City, or if either or both of the Project Zoning Approvals contain any terms, conditions or obligations not consistent with the terms and conditions of this Agreement or otherwise unacceptable to Developer in its sole and absolute discretion; or
 - b) In the event the Developer elects not to proceed with the Project after the Developer has met its then outstanding obligations under Paragraph 5 of this Agreement.
19. Default. Each of the following shall be an "**Event of Default**" by the Developer hereunder:
 - a) If the Developer shall fail to observe or perform any term, covenant or condition of this Agreement on the Developer's part to be observed or

performed and the Developer shall fail to cure or remedy the same within (i) thirty (30) days of the Developer's receipt of written notice from the City with respect to monetary defaults, or (ii) sixty (60) days of the Developer's receipt of written notice from the City with respect to non-monetary defaults (each, a "**Default Notice**"). If such non-monetary default is susceptible to cure but cannot reasonably be cured within such sixty (60) day period, then the Developer shall have such additional time as is necessary to cure such failure and no Event of Default shall be deemed to exist hereunder so long as the Developer commences such cure within such initial sixty (60) day period and diligently and in good faith pursues such cure to completion.

- b) If the Developer shall make an assignment for the benefit of creditors; or shall admit in writing its inability to pay its debts generally as they become due; or shall consent in writing to the appointment of a receiver or trustee or liquidator of all or substantially all of its property; or if all or substantially all of the assets of the Developer are attached, seized, subjected to a writ or distress warrant, or are levied upon, and the same is not dismissed, discharged or satisfied within one hundred fifty (150) days after such attachment, seizure, subjection or levy occurs (for avoidance of doubt, in each case with respect to this clause b), other than to or for the benefit of lenders providing financing in connection with the Project).
- c) If the Developer shall commence a voluntary case under the Title 11 of the United States Code (the "**Bankruptcy Code**"); or an involuntary proceeding is commenced against the Developer under the Bankruptcy Code and the same is not dismissed or stayed within one hundred fifty (150) days after the commencement of the case; or a custodian (as defined in the Bankruptcy Code) is appointed for or takes charge of all or substantially all of the property of the Developer in any proceeding under the Bankruptcy Code and such custodian is not discharged or dismissed within one hundred fifty (150) days after such appointment; or the Developer consents in writing or joins in an application for the appointment of a custodian in any proceeding under the Bankruptcy Code; or the Developer commences any other proceedings under any reorganization, arrangement, readjustment of debt, relief of debtors, dissolution, insolvency or liquidation or similar law of any jurisdiction whether now or hereafter in effect (an "**Other Insolvency Proceeding**")

relating to the Developer; or there is commenced against the Developer any such Other Insolvency Proceeding and the same is not dismissed or stayed within one hundred fifty (150) days; or a custodian, trustee or person of similar capacity is appointed for or takes charge of all or substantially all of the property of the Developer in any such Other Insolvency Proceeding and such custodian, trustee or person of similar capacity is not discharged or dismissed within one hundred fifty (150) days after such appointment; or the Developer consents in writing or joins in an application for the appointment of a custodian, trustee or person of similar capacity in any such Other Insolvency Proceeding.

In the event the City shall claim any Event of Default shall have occurred under this Agreement, the City's Default Notice shall state with specificity the provisions of this Agreement under which the Event of Default is claimed, the nature and character of such Event of Default, the date by which such Event of Default must be cured pursuant to this Agreement (if applicable), and, if elected by the City, that the failure of the Developer to cure such Event of Default by the date set forth in such Default Notice will result in the City having the right to terminate this Agreement.

19 Enforcement of Performance; Damages; and Termination. If an Event of Default occurs under this Agreement, and such Event of Default has not been cured within any applicable notice and cure period, the City may elect (subject to the terms, conditions and limitations set forth in this Agreement) any one or more of the following remedies:

- a) Enforce strict performance by the Developer;
- b) Terminate this Agreement, provided that the City shall have delivered a copy of the City's Default Notice to any lender providing financing with respect to the Project that has provided the City written notice of its name and address, and the City shall not terminate this Agreement if such lender is diligently prosecuting cure of any curable Event of Default, or with respect to Events of Default that are not susceptible to cure by such lender (e.g., bankruptcy with respect to the Developer) or that are not susceptible to cure without possession of or title to the applicable property, or ownership of Developer (directly or indirectly), such lender is diligently prosecuting enforcement proceedings to obtain possession or

title, and after obtaining possession and title diligently proceeds to prosecute cure of those Events of Default that are susceptible to cure; or

- c) Pursue any other remedy available to the City at law or in equity.

The City's election of a remedy under this Agreement with respect to any one or more Events of Default shall not limit or otherwise affect the City's right to elect any of the remedies available to it under this Agreement with respect to any other Event of Default.

In the event the City elects to terminate this Agreement after the occurrence of an Event of Default that was not cured within any applicable notice and cure period, and such termination is stayed by order of any court having jurisdiction of any matter relating to this Agreement, or by any federal or state statute, then following the expiration of any such stay, the City shall have the right, at its election, to terminate this Agreement with five (5) Business Days' written notice to the Developer, the Developer as debtor in possession, or if a trustee has been appointed, to such trustee.

Notwithstanding anything to the contrary contained in this Agreement, in no event whatsoever shall the Developer be liable to the City or any other person for any indirect, special, incidental, consequential, punitive, economic damages (including, without limitation, diminution of property value) lost profits or similar damages, whether or not foreseeable or advised of the possibility of the same, in connection with, arising from or as a result of any Event of Default by the Developer under this Agreement.

- 20 Termination Outside of Default. In the event either party chooses to exercise its right to terminate this Agreement under any of Paragraphs of this Agreement (apart from the City's right to terminate under Paragraph 19 of this Agreement as a result of an Event of Default by Developer), each party shall bear its own fees, costs and expenses incurred in connection with this Agreement, the Project and the Triangle Pocket Park project, and neither party shall have or owe any further obligation or liability to the other party.
- 21 Strict Performance; Waiver. No failure by the City or the Developer to insist upon strict performance of any covenant, agreement, term or condition of this Agreement or to exercise any right or remedy available to such party by reason of the other party's default hereunder shall constitute a waiver of any such default or of such other covenant, agreement, term or condition hereunder.

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

If to the City at: City of Miami Beach, City Hall
1700 Convention Center Drive
Miami Beach, Florida 33139
Attn: City Manager

With a copy to: City of Miami Beach, City Hall
1700 Convention Center Drive
Miami Beach, Florida 33139
Attn: City Attorney

If to Developer at: TMG 67 Communities LLC
3310 Mary Street, #302
Coconut Grove, FL 33133
Attn: David Martin

With a copy to: Bercow Radell Fernandez & Larkin
200 S. Biscayne Boulevard
Miami, Florida 33131
Attn: Michael W. Larkin

With a copy to: Deauville Associates LLC
5101 Collins Avenue, Management Office
Miami Beach, Florida 33140
Attn: Belinda Meruelo

Notices personally delivered or sent by overnight courier shall be deemed given on the date of delivery and notices mailed in accordance with the foregoing shall be deemed given upon receipt or refusal to accept delivery. The terms of this Paragraph shall survive the expiration or earlier termination of this Agreement.

23 Governing Laws, Construction and Litigation. This Agreement shall be governed and construed in accordance with the laws of the State of Florida, both

substantive and remedial, without regard to principles of conflict of laws. The Developer and the City agree that Miami-Dade County, Florida is the appropriate and exclusive state court venue, and that the U.S. District Court, Southern Division of Florida is the appropriate and exclusive federal court venue, in connection with any litigation between the parties with respect to this Agreement. All of the parties to this Agreement have participated fully in the negotiation and preparation hereof; and accordingly, this Agreement shall not be more strictly construed against any of the parties hereto. In construing this Agreement, captions, and section and paragraph headings shall be disregarded and the use of any gender shall include every other and all genders. All of the exhibits referenced in this Agreement are incorporated in, and made a part of, this Agreement. In the event of any litigation between the parties under this Agreement for a breach thereof, the prevailing party shall be entitled to reasonable attorney's fees and court costs at all trial and appellate levels. BY ENTERING INTO THIS AGREEMENT, THE CITY AND THE DEVELOPER EXPRESSLY WAIVE ANY RIGHTS EITHER MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY CIVIL LITIGATION RELATED TO, OR ARISING OUT OF, THIS AGREEMENT. The terms of this Paragraph shall survive the expiration or earlier termination of this Agreement.

- 24 Severability. In the event any term or provision of this Agreement be determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or construed as deleted as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.
- 25 Time of Essence. Time shall be of the essence for each and every provision hereof.
- 26 Entire Agreement. This Agreement, together with the documents referenced herein, constitutes the entire agreement and understanding among the parties with respect to the subject matter hereof, and there are no other agreements, representations or warranties other than as set forth herein. Neither party shall be bound by any agreement, condition, warranty nor representation other than as expressly stated in this Agreement. This Agreement may not be changed, altered or modified except by an instrument in writing signed by both parties hereto, subject to the requirements for the amendment of development agreements in the Act.

- 27 Other Agreements. This Agreement has no effect on any other agreement, the City's development orders, or declaration of restrictions otherwise encumbering the Property. Any and all agreements currently in the public records remain valid. The parties incorporate by reference each and every requirement set forth in the Act.
- 28 Binding Effect. The obligations imposed pursuant to this Agreement upon the Developer and upon the Property shall run with and bind the Property as covenants running with the Property, and this Agreement shall be binding upon and enforceable by and against the parties hereto and their respective successors, assigns and heirs.
- 29 Transfer and Assignment. TMG 67 Communities LLC ("TMG") recognizes that, in view of the importance of reconstructing a portion of the historic Deauville Hotel to the general welfare of the City and the general community, TMG's qualifications and identity are of particular concern to the community and to the City. Accordingly, TMG acknowledges that it is because of such qualifications and identity that the City is entering into this Agreement with TMG, and, in doing so, the City is further willing to accept and rely on TMG's obligations for faithfully performing all its responsibilities under this Agreement. TMG represents and warrants that the persons/entities having an ownership interest in the Developer Property and Garage Property, together with their percentage and character of ownership have been disclosed to the City.

The Developer shall not be entitled to assign or transfer this Agreement or any of the rights and obligations hereunder prior to the satisfaction or deemed satisfaction of the conditions set forth in Paragraph 5 of this Agreement without the prior written consent of the City (which consent may be withheld, conditioned or delayed in the sole and absolute discretion of the City), except as hereinafter provided. The Developer shall have the right at any time and from time to time to sell, transfer and convey all or any portion of the Property to any person or entity (a "**Subsequent Owner**") and assign and transfer this Agreement and the rights and obligations hereunder in whole or in part to any Subsequent Owner in connection with such sale, transfer or conveyance of the Property or any portion thereof without the prior consent or approval of the City, provided that a "Terra Entity" (as hereinafter defined) shall at all times (a) hold, directly or indirectly, not less than a 10% ownership interest in the Developer Property, (b) serve, directly or indirectly, as a manager of the entity

that is developing the Project, and (c) exercise, directly or indirectly, day-to-day operational control of the entity as the manager of the entity that is developing the Project; provided, further, that this Agreement and the rights and obligations hereunder can be assigned and transferred at any time and from time to time to any lender, lender designee or non-lender affiliated purchaser (any of the foregoing being referred to herein as a "**Foreclosure Purchaser**") who acquires the Property or any portion thereof through a foreclosure sale or deed-in-lieu of foreclosure without the prior consent or approval of the City, provided, in the event of an acquisition of only a portion of the Property by a Foreclosure Purchaser, a Terra Entity shall remain a partial owner of any portion of the Property not acquired by the Foreclosure Purchaser. Direct and indirect owners of Developer shall also be entitled at any time and from time to time to pledge their direct and indirect ownership interests in Developer to one or more lenders, and any such lender, its designee and a non-lender affiliated purchaser (any of the foregoing being referred to herein as a "**Mezzanine Foreclosure Purchaser**") shall be permitted to acquire all or any portion of the direct and/or indirect ownership interests in the Developer through foreclosure of any such pledge or acceptance of an assignment-in-lieu of foreclosure, and/or to exercise control over Developer (directly or indirectly), without the prior consent or approval of the City. provided, in the event of an acquisition of only a portion of the direct and/or indirect ownership interests in the Developer by a Mezzanine Foreclosure Purchaser, a Terra Entity shall remain a partial owner of the direct and/or indirect ownership interests in the Developer not acquired by the Mezzanine Foreclosure Purchaser.

This Paragraph and the restrictions, limitations and prohibitions contained herein shall automatically terminate, extinguish and be of no further force or effect immediately upon the earlier of the following events to occur (y) the issuance of a temporary certificate of occupancy, a final certificate of occupancy or a certificate of completion for the Project, (z) the acquisition of the Property or any portion thereof by any Foreclosure Purchaser through a foreclosure sale or deed-in-lieu of foreclosure, or (aa) the acquisition of all of the direct and/or indirect ownership interests in Developer by any Mezzanine Foreclosure Purchaser through foreclosure of any such pledge or acceptance of an assignment-in-lieu of foreclosure; whereupon, the Developer, any Subsequent Owner and/or any Foreclosure Purchaser and/or any Mezzanine Foreclosure Purchaser shall have the absolute and unconditional right to sell, transfer and convey all or any portion of the Property to any person or entity and to assign and transfer this Agreement and the rights and obligations hereunder in whole

or in part to any person or entity in connection with such sale, transfer or conveyance of the Property or any portion thereof without the prior consent or approval of the City whether or not a Terra Entity (aa) holds, directly or indirectly, any ownership interest in the Developer Property, (bb) serves, directly or indirectly, as a manager of the entity that is developing the Project, or (c) exercises, directly or indirectly, day-to-day operational control of the entity as the manager of the entity that is developing the Project. Any assignee or transferee (including, any Subsequent Owner or Foreclosure Purchaser) shall assume all remaining obligations of the Developer under this Agreement at the time of such assignment or transfer of this Agreement. For purposes of this Paragraph, the term "**Terra Entity**" shall mean: (ww) Pedro Martin; (xx) David Martin; (yy) any trust established for the benefit of Pedro Martin or David Martin or any spouse, child, grandchild or sibling of Pedro Martin or David Martin (or of any combination of the foregoing); and/or (zz) any entity owned, directly or indirectly, one hundred percent (100%) by Pedro Martin or David Martin or any trust established for the benefit of Pedro Martin or David Martin or any spouse, child, grandchild or sibling of Pedro Martin or David Martin (or of any combination of the foregoing).

- 30 Force Majeure and Third-Party Challenges. All time periods set forth in this Agreement and in any approval or permit issued in connection with the Project will be tolled due to force majeure events (including, without limitation, strikes, lockouts, acts of God, pandemics, hurricanes and severe weather, and other causes beyond the control of either party), and due to delays in obtaining permits and approvals from governmental agencies, during the pendency of any "Lawsuit" (as hereinafter defined) and any unexpired appeal period thereof. For the avoidance of doubt, (a) any tolling of time periods pursuant to Section 252.363, Florida Statutes, shall apply only to the expiration date of this Agreement, but not to any other time periods set forth herein, except for any period during which the Developer is unable to complete any work or take any action due to the force majeure or other event triggering the declaration of a state of emergency and (b) with respect to any other force majeure event, time periods in this Agreement shall similarly be tolled only during such period as the Developer is unable to complete any work or take any action due to such other force majeure event. In the event that a third party unrelated to or unaffiliated with the City or the Developer institutes any action, suit or proceeding against the City relating to the Project, including, without limitation, any action, suit or proceeding challenging the validity or issuance of this Agreement, the Comprehensive Plan Amendment and/or the Land

Development Regulations Amendments, the Project Zoning Approvals, or any Building Permit (in each instance, including any related appeals, a "**Lawsuit**"), then the Developer shall defend the City in any such Lawsuit at its sole cost and expense using legal counsel reasonably acceptable to the City. The Developer shall further indemnify and hold the City harmless from and against all actual damages, losses, liabilities, fees, cost and expense (including attorneys' fees, costs and expenses) of any and every kind arising out of or relating to any such Lawsuit. This Paragraph shall survive the expiration or any earlier termination of this Agreement.

31 Indemnification of City by the Developer.

- a) To the fullest extent permitted by law, and without limiting any other indemnity obligations of the Developer set forth elsewhere in this Agreement, the Developer hereby agrees to defend, indemnify and hold harmless the City and its former, current and future elected officials, directors, attorneys, appointed officials, administrators, consultants, agents, and employees (collectively, "City Indemnified Parties") from and against all claims, damages, losses, and expenses, direct or indirect, (including but not limited to fees and charges of attorneys and other professionals and court and mediation costs) arising out of or resulting from (i) the City's adoption of any resolution or ordinance or the taking of any other action relating to this Agreement or the Project, (ii) the City's granting of permission for any activity performed under the terms of this Agreement and (iii) the construction and/or maintenance of the Project or Triangle Pocket Park Site (including all easements) and caused, in whole or in part, by any willful, reckless, or negligent act and/or omission of Developer or any person, employee, agent, or third party acting on Developer's behalf (including any contractor, subcontractor, or any person or organization directly or indirectly employed by any of them or anyone for whose acts any of them may be liable) (collectively "Losses"). The foregoing indemnity provision includes, subject to the sovereign immunity monetary limitation described below, if applicable, Developer's agreement to fully indemnify the City Indemnified Parties from any Losses alleged to have been caused, in whole or in part, by the negligent acts or omissions of the City or any person, employee, agent, or third party acting on City's behalf (including any contractor, subcontractor, or any person or organization directly or indirectly employed by any of them or anyone for whose acts any of them may be

liable) (collectively "City Agents"), other than any willful, reckless, or grossly negligent act or omission of City or any other City Agent ("Excluded Act"). In the event that any City Agent is determined to be solely responsible for causing damage, loss or injury to a third party for any Excluded Act, Developer shall not be obligated to defend, indemnify or hold any City Indemnified Parties harmless. If both Developer and any City Agent are determined to be jointly liable for Losses for such a willful, reckless or grossly negligent act or omission, Developer shall pay its share of the Losses, and, in addition, shall indemnify the City Indemnified Parties to the maximum amount to which the City Indemnified Parties are liable after application of the "sovereign immunity" limitation on damages provided by Section 768.28, Florida Statutes.

- b) In any and all claims against the City or any of its consultants, agents, or employees by any employee of Developer or any employee of any person, employee, agent, or third party acting on Developer's behalf (including contractors, subcontractors, or any person or organization directly or indirectly employed by any of them or anyone for whose acts any of them may be liable), the indemnification obligation of this section shall not be limited in any way by any limitation on the amount or type of damages, compensation, or benefits payable by or for Developer or by or for any person, employee, agent, or third party acting on Developer's behalf (including contractors, subcontractors, or other persons or organizations directly or indirectly employed by any of them or anyone for whose acts any of them may be liable) under workers' or workman's compensation acts, disability benefit acts, other employee benefit acts or any other service of law.

This indemnification provision shall survive the termination of any City permit and this Agreement, however terminated.

- 32 Corporate Obligations. It is expressly understood that this Agreement and the obligations issued hereunder are solely corporate obligations, and that no personal liability will attach to, or is or shall be incurred by, the incorporators, stockholders, officers, directors, managers, members, partners, trustees, beneficiaries, elected or appointed officials (including, without limitation, the Mayor and City Commissioner of the City) or employees, as such, of the Developer, the City, or any successor or assign of any of them, under or by reason of the obligations, covenants or agreements contained in this Agreement

or implied therefrom; and that any and all such personal liability, either at common law or in equity or by constitution or statute, of, and any of all such rights and claims against, every such incorporators, stockholders, officers, directors, managers, members, partners, trustees, beneficiaries, elected or appointed officials (including, without limitation, the Mayor and City Commissioner of the City) or employees, as such, or under or by reason of the obligations, covenants or agreements contained in this Agreement or implied therefrom are expressly waived and released as a condition of, and as consideration for, the execution of this Agreement.

- 33 No Conflict of Interest. The Developer represents and warrants that no member, official or employee of the City has any direct or indirect financial interest in this Agreement nor has participated in any decision relating to this Agreement that is prohibited by law. The Developer represents and warrants that no officer, agent, employee, or representative of the City has received any payment or other consideration for the making of this Agreement, directly or indirectly, from the Developer.
- 34 No Third-Party Beneficiaries. This Agreement is not intended to, and shall not be construed to give, any third party (including, without limitation, any homeowners association, condominium association, or neighborhood association in the surrounding area, or any individual members thereof) any rights or interests whatsoever, nor is it intended that any third party shall be a third-party beneficiary of any provisions hereof.
- 35 Limitations of Liability and Waiver of Consequential Damages.
- a) Any tort liability to which the City is exposed under this Agreement shall be limited to the extent permitted by applicable law and subject to the provisions and monetary limitations of Section 768.28, Florida Statutes, as may be amended, which statutory limitations shall be applied as if the parties had not entered into this Agreement, and City expressly does not waive any of its rights and immunities thereunder.
 - b) The City will not in any event whatsoever be liable for any injury or damage to the Developer (unless caused by the gross negligence or willful misconduct of the City, its agents, contractors or employees), nor for any injury or damage to the Property (unless caused by the gross negligence or willful misconduct of the City, its agents, contractors or employees).

- c) The City will not be liable to the Developer for any injury or damage to the Property caused by or resulting from gasoline, oil, steam, gas, electricity, or hurricane, tornado, flood, wind or similar storms or disturbances, or water, rain or snow which may leak or flow from any part of any property owned or maintained by the City, or leakage of gasoline or oil from pipes, appliances, sewer or plumbing works therein (unless caused by the gross negligence or willful misconduct of the City, its agents, contractors or employees).
- d) Except as may be otherwise expressly provided herein, no approval to be made by the City in its proprietary capacity under this Agreement or any inspection of the Project or Park Project by the City under this Agreement, shall render the City liable for its failure to discover any defects or nonconformance with any governmental requirement.
- e) No member, official, elected representative or employee of the City shall be personally liable to the Developer or any successor, assign or heir thereof in the event of any default or breach of this Agreement by the City or for any amount which may become due to the Developer or successor, assign or heir thereof under this Agreement.

36 Police Power.

- a) The parties recognize and agree that certain provisions of this Agreement require the City and its boards, departments or agencies, acting in their governmental capacity, to consider governmental actions. All such considerations and actions shall be undertaken in accordance with established requirements of state statutes and municipal ordinances in the exercise of the City's jurisdiction under the police power. Nothing contained in this Agreement shall entitle the Developer to compel the City to take any such actions, save and except for the execution of consents (if applicable) to the filing of applications for the Project Zoning Approvals and Development Permits as more fully set forth herein and to timely process such applications.
- b) The parties further recognize and agree that these proceedings shall be conducted openly, fully, freely and fairly in full accordance with law and with both procedural and substantive due process to be accorded the applicant and any member of the public. Nothing in this Agreement shall be construed to prohibit the City from duly acting under its police power

to approve, approve with conditions, or reject any public hearing application dealing with the Property.

DRAFT

EXECUTED as of the date first above written in several counterparts, each of which shall be deemed an original, but all constituting only one agreement.

Signed, sealed and delivered
in the presence of:

CITY OF MIAMI BEACH,
a Florida municipal corporation

Print Name: _____
Address: _____

By: _____

Name: _____

Print Name: _____
Address: _____

Attest: _____
City Clerk

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

The foregoing instrument was acknowledged before me this ____day of _____, 20__, by _____, as City Manager of the City of Miami Beach, a municipal corporation, on behalf of the Corporation. He is personally known to me or has produced _____ as identification and who did (did not) take an oath.

NOTARY PUBLIC

Typed or Printed Name of Notary
My Commission expires:
Serial No., if any: _____

TMG 67 Communities, LLC, a Delaware
limited liability company

Print Name: _____
Address: _____

By: _____

Name: _____

Print Name: _____
Address: _____

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

The foregoing instrument was acknowledged before me this ____ day of _____, 202__ by _____, as a _____, of TMG 67 Communities, LLC, a Delaware limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification and who did/did not take an oath.

NOTARY PUBLIC
Typed or printed Name of Notary
My Commission expires:
Serial No., if any _____

Deauville Associates, LLC, a Florida
Limited Liability Company

Print Name: _____
Address: _____

By: _____

Name: _____

Print Name: _____
Address: _____

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

The foregoing instrument was acknowledged before me this ____ day of _____,
202__ by _____, as a of Deauville Associates, LLC, a Florida limited liability company,
on behalf of the company. He is personally known to me or has produced
_____ as identification and who did/did not take an oath.

NOTARY PUBLIC
Typed or printed Name of Notary
My Commission expires:
Serial No., if any _____

TABLE OF EXHIBITS

EXHIBIT "A" – LEGAL DESCRIPTION OF DEVELOPER PROPERTY

EXHIBIT "B" – LEGAL DESCRIPTION OF GARAGE PROPERTY

EXHIBIT "C" – DETAILED MATRIX OF FLOOR AREAS

EXHIBIT "D" – LEGAL DESCRIPTION OF TRIANGLE POCKET PARK

Exhibit "E" – TEMPORARY PUBLIC PARK CONCEPT SITE PLAN

Exhibit "F" – PRIVATELY OWNED PUBLIC SPACES SITE PLAN

EXHIBIT "G" – DESCRIPTION OF PUBLIC FACILITIES

EXHIBIT "H"- DESCRIPTION OF PUBLIC RESERVATIONS

EXHIBIT "I" – DESCRIPTION OF REQUIRED DEVELOPMENT PERMITS FOR PROJECT

EXHIBIT "A" – LEGAL DESCRIPTION OF DEVELOPER PROPERTY

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EXHIBIT "B" – LEGAL DESCRIPTION OF GARAGE PROPERTY

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EXHIBIT "C" – DETAILED MATRIX OF FLOOR AREAS

DRAFT

EXHIBIT "D" – LEGAL DESCRIPTION OF TRIANGLE POCKET PARK

DRAFT

EXHIBIT "E" – TEMPORARY PUBLIC PARK SITE PLAN

DRAFT

EXHIBIT "F" – PRIVATELY OWNED PUBLIC SPACES SITE PLAN

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EXHIBIT "G" - DESCRIPTION OF PUBLIC FACILITIES

The proposed development will be serviced by those roadway transportation facilities currently in existence as provided by state, county, and local roadways. The proposed development will also be serviced by public transportation facilities currently in existence, as provided by Miami- Dade County, the City of Miami Beach, and such other governmental entities as may presently operate public transportation services within the City of Miami Beach. Sanitary sewer, solid waste, drainage, and potable water services for the proposed development shall be those services currently in existence and owned or operated by Miami-Dade County, the Miami-Dade County Water and Sewer Department, the City of Miami Beach, and State of Florida. The proposed development shall be serviced by those existing educational facilities owned or operated by the Miami-Dade Public Schools District, if applicable. The proposed development shall be serviced by those existing parks and recreational facilities owned or operated by the United States Government within Miami Dade County, by the State of Florida, by Miami-Dade County, and by the City of Miami Beach. The proposed development shall be serviced by those existing health systems and facilities operated by the United States Government within Miami-Dade County, by the State of Florida, by Miami-Dade County, and by the City of Miami Beach.

The proposed development will also be serviced by any and all public facilities, as such are defined in Section 163.3221(12) of the Act, that are described in the Comprehensive Plan, specifically including those facilities described in the Infrastructure Element and the Capital Improvements Element therein, a copy of which is available for public inspection in the offices of the City Clerk of the City of Miami Beach. Notwithstanding the foregoing, the Project may be required to provide for some of its own services, including solid waste removal and stormwater drainage.

EXHIBIT "H" – DESCRIPTION OF PUBLIC RESERVATIONS

[All easements referenced in the Agreement]

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EXHIBIT "I" - DESCRIPTION OF REQUIRED DEVELOPMENT PERMITS

The following constitutes a generalized list of local permits anticipated as necessary to be approved by the terms of this Development Agreement:

1. Design Review Board, Historic Preservation Board, Planning Board, and/or Board of Adjustment approvals, pursuant to Chapter 2 of the City's Resiliency Code.
2. Utility Permits
3. Demolition Permits
4. Building Permits
5. Environmental Permits
6. Hazardous Materials Removal Permit, if removal of hazardous materials is found necessary.
7. Public Works Permit, Paving and Drainage
8. Public Works Permit, Water and Sewer
9. Public Works Revocable Permits
10. Certificates of Use and/or Occupancy
11. Any variances or waivers that may be required pursuant to the City of Miami Beach Resiliency Code
12. All other local governmental approvals as may be applicable to the subject property from time to time pursuant to the terms of this Development Agreement.

Miami Economic Associates, Inc.

May 20, 2025

Mr. Thomas Mooney
Planning Director
City of Miami Beach
1700 Convention Center Drive
Miami Beach, FL 33139

Re: Deauville

Dear Mr. Mooney:

In accordance with our proposal dated April 28, 2025, which was accepted by the City of Miami via Purchase Order 20252654, Miami Economic Associates, Inc. ("MEAI") has performed an analysis to estimate the increased value that would be realized by TMG 67 Communities LLC ("the Developer") if the City of Miami Beach Mayor and City Commission approves an LDR amendment with respect to the North Beach Oceanfront Overlay District with the stated purpose of creating development regulations that incentivize developments including the partial reconstruction of contributing buildings on certain existing lots within the North Beach Resort Local Historic District. The referenced lots include the property on which the former Deauville Hotel was located ("the Subject Property"). The proposed LDR amendment would increase the allowable intensity of development on the Subject Property from FAR 3.0 to FAR 5.5 and the allowable height of development on the Subject Property from 200 feet to 380 feet. MEAI understands in return for the increased intensity and height, the Developer is proposing to partially reconstruct the historic podium of the Deauville Hotel and re-interpret the hotel tower with a 200-room structure. The Developer is also proposing: 1) to establish two public access points from Collins Avenue to the beach; 2) to create a public park on a triangle-shaped parcel at the intersection of 67th Street and Indian Creek Drive; and 3) to make 150 parking space available to the City of Miami Beach in the Deauville garage on the southeast corner the intersection of 67th Street and Indian Creek Drive. Finally, it will provide financial contributions to the proposed Byron Carlyle cultural center in the shuttered theater and to a nearby public school.

The purpose of this letter is to provide you with the results of our analysis. The conclusions presented in this letter are based on the professional research and analysis of the undersigned whose personal resume accompanies this letter.

As indicated above, the Developer's current plans for the Subject Property, which are conceptual and subject to modification during design review and the permitting process, envision the partial reconstruction of the historic hotel podium, which will contain public spaces for the 200-room re-interpreted hotel that will rise above it as well as a small museum featuring exhibits with respect to architecture and resiliency. The plans also assume the development of two 380-foot towers containing a combined 140 condominium units. On an overall basis, the project would be developed at an intensity of FAR 5.5, which would allow total development of 915,750 square feet, which is 416,250 more square feet than could be built at an intensity of FAR 3.0. However, it should be noted the partially reconstructed podium will be developed under provision of what is referred to on the conceptual plans as legislative bonus will be comprised of 166,460, which equates to an intensity of FAR 1.0. The remaining 749,290 square feet, which equate to an intensity of FAR 4.5, would contain the towers containing the 200 proposed hotel rooms and 140 proposed condominium units. The hotel tower, which will be comprised of approximately 230,000 FAR square feet and 256,268 FAR square feet in the two condominium towers will be developed at a height under 200 and at a combined intensity less than the 499,527 FAR square feet that would equate to a project developed at an intensity of FAR 3.0. Accordingly, the remainder of this letter will focus on the 210,538 sellable square feet that will be in the 261,732 FAR square feet that will be located above a height of 200 feet.

The Developer estimates that the total sellable square feet contained in the 140 proposed condominium units, which total 420,000 square feet, will achieve an average price per square foot of \$3,000. It claims that that figure is based on the sales at the Perigon condominium project, which is now under construction at 5333 Collins Avenue and in which the units are under 200 feet in height. It further estimates that the 210,538 sellable square feet above 200 feet would achieve an average price per square foot of \$3,500. Based on its own independent research, MEAI believes the average price per square foot at the Perigon is more likely \$3,500, which would suggest that the units proposed in the Subject Project that are above 200 feet would likely sell for an average price approximating \$4,000 per square feet, thereby producing gross sales proceeds in the amount of \$842,152,000.

To estimate the value of the bonus square footage above 200 feet to the Developer, it is necessary to estimate the cost to develop that square footage and subtract that amount from the gross proceeds just estimated. Based on interviews with architects, contractors and other developers, MEAI determined the total cost exclusive of the amount spent on site acquisition to construct luxury high rise condominiums is in the range of \$1,000 and \$1,300 per sellable square foot with a number of factors contributing to differences between projects including, among other, site conditions, the specific level of quality intended for the finished product, the existence of unusual design features, the cost of construction financing and commission rates paid. For this analysis, we are assuming the cost for 210,528 sellable square feet above a height of 200 feet would be \$1,300 per square foot resulting in a total cost exclusive of the amount spent on site acquisition in the amount of \$273,699,400.

Mr. Thomas Mooney
Planning Director
City of Miami Beach
May 20, 2025
Page 3

In summary, MEAI estimates the value of the condominium square footage above 200 to the Developer would be \$568,452,600, minus the cost of the proffers discussed above. Most prominent among them are the partial reconstruction of the historic podium and the re-interpretation of the historic hotel, which are consistent with the stated purpose of the proposed LDR amendment. MEAI has not been provided with an estimate of the total cost of those proffers.

MEAI is available to respond to any questions you may have with respect to the contents of this letter.

Sincerely,
Miami Economic Associates, Inc.



Andrew Dolkart
President

Andrew Dolkart
President
Miami Economic Associates, Inc.

Mr. Dolkart has provided real estate consulting services to developers, investors and governmental entities during a period of more than 50 years. His many consulting assignments have involved all major uses of real estate including residential, office, retail, industrial and hotel and resort development. His professional activities have been primarily focused on real estate projects in Florida, the Caribbean, Mexico, Central and South America.

Throughout his consulting career, Mr. Dolkart has performed many assignments involving market and financial feasibility analysis for all uses of real estate including residential, office, retail, industrial and hotel projects. He also has extensive experience analyzing destination resort projects in Florida, Arizona, New Mexico, Mexico and the Caribbean.

Mr. Dolkart is considered one of the leading experts in the State of Florida with respect to the economics of community redevelopment and tax increment financing. In this regard, he assisted Miami-Dade County in formulating its policies and procedures for establishing new Community Redevelopment Districts within its jurisdiction. Among the CRA's that Mr. Dolkart has consulted in recent years has been the Southeast Overtown Park West CRA. In this regard, he assisted in the preparation of the Application for Development Approval for Increment III of the Southeast Overtown Park West DRI and more recently assisted the CRA in preparing an application to Miami-Dade County to extend the life of the CRA itself. Mr. Dolkart also assisted Brightline in obtaining the recently activated right-of-way between Cocoa Beach and Orlando and in obtaining its financing.

In recent years, a substantial portion of Mr. Dolkart's practice has involved estimating the fiscal and economic benefits generated by new real estate projects. In this regard, he has done several engagements for Brightline. He has also worked on a proposed hotel adjacent to the recently renovated and expanded Miami Beach Convention Center and numerous privately developed multi-family, mixed-use and industrial projects throughout South Florida.

Mr. Dolkart has also worked extensively for both public and private sector clients on issues relating to the provision of affordable housing. He chaired two task forces appointed by the Miami-Dade County Board of County Commissioners to address issues relating to affordable housing.

Mr. Dolkart is a graduate of Harvard College and received an MBA from Harvard Business School. He has served as a member of the Board of Directors of Habitat for Miami of Greater Miami and the Ransom Everglades School.

Education:

1963 – 1967 Harvard College - Bachelor of Arts, Cum Laude

1967 - 1969 Harvard Business School - Master of Business Administration

Previous Positions:

1991 – 1995 Kenneth Leventhal & Company - Director, Real Estate Advisory Services
Florida/Caribbean

1988 – 1990 Laventhol & Horwath - Director, Real Estate Advisory Services
Florida/Caribbean

1986 – 1988 GA/Partners - Vice President in Charge Florida Office

1983 – 1986 Gulfstream Land & Development Corp. - Director, Commercial
Development

1980 – 1983 Laventhol & Horwath - Director, Real Estate Advisory Services
Florida/Caribbean

1976 - 1980 Jandy, Inc. - Owner/President

1972 – 1976 Gladstone Associates - Senior Associate

1969 – 1972 U. S. Navy - Commissioned Officer, Office of Legislative Affairs

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA APPROVING, FOLLOWING A SECOND READING/PUBLIC HEARING, A DEVELOPMENT AGREEMENT, AS AUTHORIZED UNDER SECTION 2.11.1 OF THE MIAMI BEACH RESILIENCY CODE, AND SECTIONS 163.3220 – 163.3243, FLORIDA STATUTES, BETWEEN THE CITY OF MIAMI BEACH (THE “CITY”) AND TMG 67 COMMUNITIES, LLC AND DEAUVILLE ASSOCIATES, LLC (COLLECTIVELY THE “DEVELOPER”), WHICH DEVELOPMENT AGREEMENT DELINEATES THE TERMS AND CONDITIONS FOR THE DEVELOPMENT OF THE PROPERTY LOCATED AT 6701 COLLINS AVENUE (THE “DEAUVILLE PROPERTY”) AND 6625 INDIAN CREEK DRIVE (THE “GARAGE PROPERTY”) LOCATED IN MIAMI BEACH, FLORIDA, CONSISTING OF (1) A MAXIMUM OF 140 HOTEL UNITS, (2) A MAXIMUM OF 200 RESIDENTIAL UNITS, (3) GROUND FLOOR RETAIL, (4) PUBLIC PARKING, AND (5) ACCESSORY USES (THE “PROJECT”); AND MEMORIALIZES CERTAIN ADDITIONAL PUBLIC BENEFIT COMMITMENTS MADE BY THE DEVELOPER, AS WELL AS CERTAIN REQUIREMENTS AND DEADLINES WITH RESPECT TO THE PUBLIC BENEFITS; AND FURTHER AUTHORIZING THE CITY MANAGER TO FINALIZE THE DEVELOPMENT AGREEMENT, IN A FORM ACCEPTABLE TO THE CITY ATTORNEY, AND FURTHER AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE AND RECORD THE DEVELOPMENT AGREEMENT.

WHEREAS, the City Commission recognizes the importance of the Deauville Property, which is a uniquely large site warranting specialized development regulations, to the City’s heritage and culture, and particular importance to the North Beach community, and seeks to revitalize the North Beach community by revitalizing the Deauville Property with a partial reconstruction of the original Deauville Hotel and securing capital improvements for the benefit of the North Beach community through a development agreement; and

WHEREAS, TMG 67 Communities, LLC (“TMG”) and Deauville Associates, LLC (“DALLC”) (collectively the “Developer”) hold fee simple title to the property located at 6701 Collins Avenue and identified by Miami-Dade County Folio No. 02-3211-007-0420 (a.k.a. the “Deauville Property”); and

WHEREAS, Deauville Associates, LLC holds fee simple title to the property located at 6625 Indian Creek Drive and identified by Miami-Dade County Folio No. 02-3211-007-1800 (a.k.a. the “Garage Property”); and

WHEREAS, the Developer has applied to amend the City's 2040 Comprehensive Plan and Land Development Regulations to establish the North Beach Oceanfront Overlay District (the "Overlay Ordinances"); and

WHEREAS, the Overlay Ordinances establish the parameters for development of a partial reconstruction of the Deauville Hotel, including partial reconstruction of the pedestal of the original Deauville Hotel, as well as development of contemporary buildings within the Deauville Property; and

WHEREAS, the Overlay Ordinances provide for floor area and height bonuses if the development meets certain benchmarks such as reductions in density, a cap on the total number of hotel units, prohibition of the short term rental of residential units, and construction and maintenance of publicly accessible beach access paths on the north and south sides of the Hotel Property; and

WHEREAS, in addition to the public benefits required in order to obtain the floor area and height bonuses pursuant to the Overlay Ordinances, the Developer has agreed to enter into a development agreement pursuant to Chapter 163, Florida Statutes to memorialize its commitment to partially reconstruct the Deauville Hotel, agree to deadlines and milestones for the project, and provide additional public benefits intended to revitalize the North Beach neighborhood (the "Development Agreement"); and

WHEREAS, the public benefits memorialized in the Development Agreement include parking spaces within the Garage Property to the City for use as public parking, contributions for the development of the proposed Byron Carlyle Art and Cultural Center, funding for water quality improvements in the Park View Canal, funding for analysis and repair of public infrastructure in North Beach, landscaping and beautification of public areas in the vicinity of the project, public access to portions of the Deauville Property both during the development approval process and following development of the project, prohibiting use of the Deauville Property for gambling uses, and prohibiting development of the Deauville Property under the Live Local Act; and

WHEREAS, on April 23, 2025, following a duly noticed public hearing, the City Commission approved the Overlay Ordinances at First Reading; and

WHEREAS, on May 21, 2025, following a duly noticed public hearing, the City Commission approved the Development Agreement at First Reading; and

WHEREAS, on June 25, 2025, following a duly noticed public hearing pursuant to the Development Agreement Act set forth in Chapter 163, Florida Statutes, and Section 2.11.1 of the Resiliency Code, the Mayor and City Commission approved the Development Agreement at Second Reading.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, that the Mayor and City Commission hereby approve, following Second Reading/Public Hearing, a Development

Agreement as authorized under Section 2.11.1 of the Miami Beach Resiliency Code and Sections 163.3220 – 163.3243, Florida Statutes, between the City and TMG 67 Communities, LLC and Deauville Associates, LLC (collectively the “Developer”), which development agreement delineates the terms and conditions for the development of the property located at 6701 Collins Avenue (the “Deauville Property”) and 6625 Indian Creek Drive (the “Garage Property”) located in Miami Beach, Florida, consisting of: (1) a maximum of 140 hotel units, (2) a maximum of 200 residential units, (3) ground floor retail, (4) public parking, and (5) accessory uses (the “Project”), and memorializes certain additional public benefit commitments made by the developer, as well as certain requirements and deadlines with respect to the public benefits; and further authorize the City Manager to finalize the Development Agreement, in a form acceptable to the City Attorney, and further authorize the Mayor and City Clerk to execute and record the Development Agreement.

PASSED and ADOPTED this _____ day of _____, 2025.


ATTEST:

Steven Meiner, Mayor

Rafael E. Granado, City Clerk

(Sponsored by Commissioner Tanya K. Bhatt)

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION



City Attorney

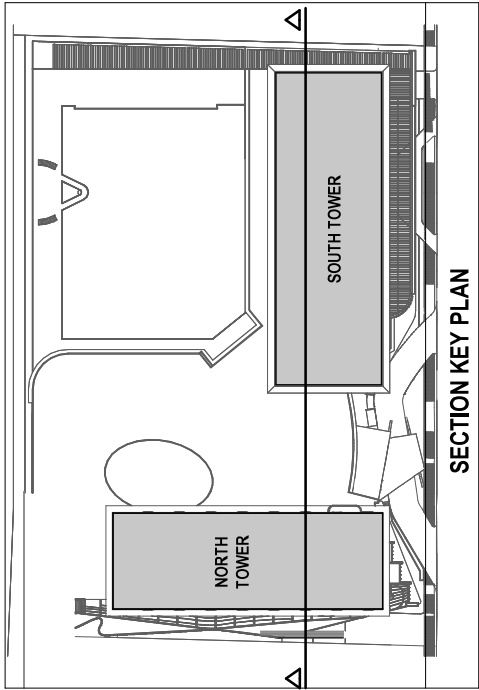
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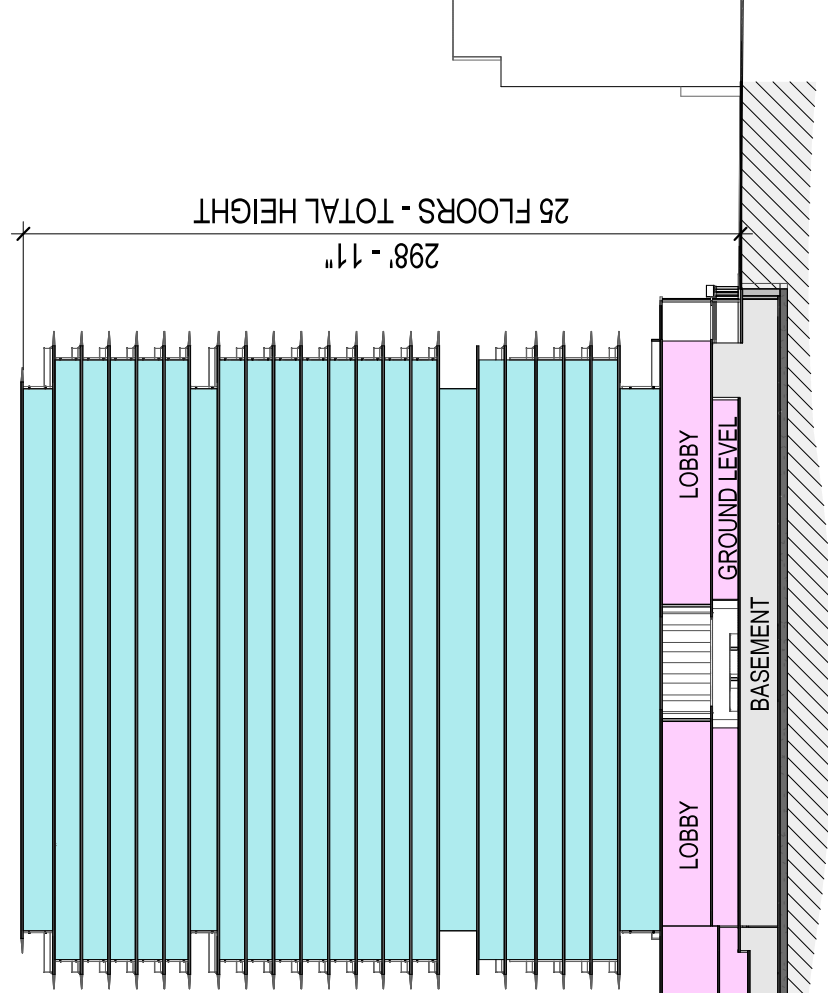
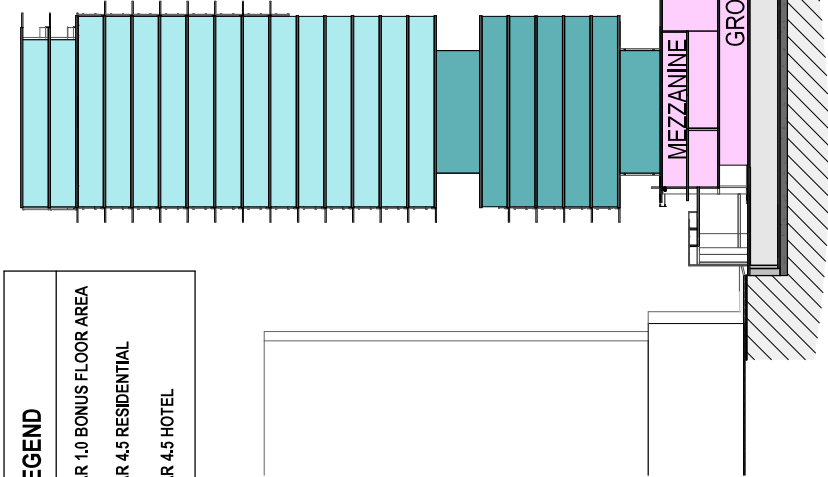
DEAUVILLE HOTEL & RESIDENCES

FAR AREA DIAGRAM

06/23/2025



AREA LEGEND	
	AREA FAR 1.0 BONUS FLOOR AREA
	AREA FAR 4.5 RESIDENTIAL
	AREA FAR 4.5 HOTEL



298' - 11"

25 FLOORS - TOTAL HEIGHT

SECTION DIAGRAM

TOWER NORTH HOTEL & RESIDENTIAL	
LEVEL	AREA (FAR 4.5)
L25-RESIDENTIAL	5,124 SF
L24-RESIDENTIAL	10,407 SF
L23-RESIDENTIAL	16,392 SF
L22-RESIDENTIAL	16,392 SF
L21-RESIDENTIAL	16,392 SF
L20-RESIDENTIAL	16,392 SF
L19-RESIDENTIAL	16,392 SF
L18-RESIDENTIAL	16,392 SF
L17-RESIDENTIAL	16,392 SF
L16-RESIDENTIAL	16,392 SF
L15-RESIDENTIAL	16,392 SF
L14-RESIDENTIAL	16,392 SF
L13-RESIDENTIAL	16,392 SF
L12-RESIDENTIAL	16,392 SF
L11-RESIDENTIAL	16,392 SF
L10-HOTEL	11,790 SF
L09-HOTEL	16,834 SF
L08-HOTEL	16,834 SF
L07-HOTEL	16,834 SF
L06-HOTEL	16,834 SF
L05-HOTEL	16,834 SF
L04-HOTEL AMENITIES	11,868 SF
TOTAL AREA	336,458 SF

TOWER SOUTH RESIDENTIAL	
LEVEL	AREA (FAR 4.5)
L25-RESIDENTIAL	13,697 SF
L24-RESIDENTIAL	19,178 SF
L23-RESIDENTIAL	19,178 SF
L22-RESIDENTIAL	19,178 SF
L21-RESIDENTIAL	19,178 SF
L20-RESIDENTIAL	19,178 SF
L19-RESIDENTIAL	15,289 SF
L18-RESIDENTIAL	19,831 SF
L17-RESIDENTIAL	19,831 SF
L16-RESIDENTIAL	19,831 SF
L15-RESIDENTIAL	19,831 SF
L14-RESIDENTIAL	19,831 SF
L13-RESIDENTIAL	19,831 SF
L12-RESIDENTIAL	19,831 SF
L11-RESIDENTIAL	19,831 SF
L10-RESIDENTIAL	15,289 SF
L09-RESIDENTIAL	19,491 SF
L08-RESIDENTIAL	19,491 SF
L07-RESIDENTIAL	19,491 SF
L06-RESIDENTIAL	19,491 SF
L05-RESIDENTIAL	19,491 SF
L04-RESIDENTIAL AMENITIES	15,289 SF
TOTAL AREA	411,559 SF

TOTAL RESIDENTIAL AREA .	
LEVEL	AREA (FAR 4.5)
L25-RESIDENTIAL	18,821 SF
L24-RESIDENTIAL	29,588 SF
L23-RESIDENTIAL	35,570 SF
L22-RESIDENTIAL	35,570 SF
L21-RESIDENTIAL	35,570 SF
L20-RESIDENTIAL	35,570 SF
L19-RESIDENTIAL	31,681 SF
L18-RESIDENTIAL	36,223 SF
L17-RESIDENTIAL	36,223 SF
L16-RESIDENTIAL	36,223 SF
L15-RESIDENTIAL	36,223 SF
L14-RESIDENTIAL	36,223 SF
L13-RESIDENTIAL	36,223 SF
L12-RESIDENTIAL	36,223 SF
L11-RESIDENTIAL	36,223 SF
L10-RESIDENTIAL	15,289 SF
L09-RESIDENTIAL	19,491 SF
L08-RESIDENTIAL	19,491 SF
L07-RESIDENTIAL	19,491 SF
L06-RESIDENTIAL	19,491 SF
L05-RESIDENTIAL	19,491 SF
L04-RESIDENTIAL AMENITIES	15,289 SF
TOTAL AREA	640,189 SF

PODIUM AREA .

AREA TYPE		BONUS FLOOR AREA	AREA (FAR 4.5)	TOTAL AREA
L03-MEZZANINE	BONUS FLOOR AREA	19,181 SF	0 SF	19,181 SF
L02-LOBBY	BONUS FLOOR AREA	19,181 SF	0 SF	19,181 SF
L01-BONUS FLOOR AREA	BONUS FLOOR AREA	73,412 SF	0 SF	73,412 SF
L00-GROUND LEVEL NORTH	BONUS FLOOR AREA	73,412 SF	0 SF	73,412 SF
L00-BONUS FLOOR AREA	BONUS FLOOR AREA	58,187 SF	0 SF	58,187 SF
L00-FAR 4.50 (RES.)	BONUS FLOOR AREA	0 SF	1,244 SF	1,244 SF
L00-TOTAL AREA	BONUS FLOOR AREA	58,187 SF	1,244 SF	59,431 SF
L00-TOTAL AREA	BONUS FLOOR AREA	150,779 SF	1,244 SF	152,024 SF

TOTAL HOTEL TOWER AREA	
L10-HOTEL	11,790 SF
L09-HOTEL	16,834 SF
L08-HOTEL	16,834 SF
L07-HOTEL	16,834 SF
L06-HOTEL	16,834 SF
L05-HOTEL	16,834 SF
L04-HOTEL AMENITIES	11,868 SF
TOTAL AREA	107,828 SF

LEVEL 03

LEVEL 03

LEVEL 02

LEVEL 02

LEVEL 01

LEVEL 01

FAR CALCULATION	
LOT AREA	166,509 SF
FAR 4.5 (MAX. ALLOWED)	749,290 SF

TOTAL FLOOR AREA PROPOSED .	
FAR TYPE	TOTAL AREA
BONUS FLOOR AREA	150,779 SF
FAR 4.50 (HOTEL)	107,828 SF
FAR 4.50 (RES.)	641,434 SF
TOTAL AREA	900,041 SF

TOTAL HOTEL USE FLOOR AREA	
L10-HOTEL	11,790 SF
L09-HOTEL	16,834 SF
L08-HOTEL	16,834 SF
L07-HOTEL	16,834 SF
L06-HOTEL	16,834 SF
L05-HOTEL	16,834 SF
L04-HOTEL AMENITIES	11,868 SF
L03-MEZZANINE	19,181 SF
L02-LOBBY	73,412 SF
GROUND LEVEL	58,187 SF
TOTAL AREA	288,607 SF