



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA
 SCHOOL BOARD ADMINISTRATION BUILDING
 Procurement Management Services
 1450 N.E. 2nd Avenue, Room 650
 Miami, FL 33132

Direct All Inquiries To Procurement Management Services Buyer's Name: _____ PHONE: (305) 995-_____ Email: _____ TDD PHONE: (305) 995-2400
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BID/RFP ADDENDUM

Date: _____
 Addendum No. _____

BID/RFP No. _____ BID/RFP TITLE: _____

This addendum modifies the conditions of the above-referenced BID/RFP as follows:

All information, specifications terms, and conditions for the above-referenced BID/RFP, are included on the document posted on the Procurement Management website at <http://procurement.dadeschools.net>

The attached pages containing clarifications, additional information and requirements constitute an integral part of the referenced bid.

1. If your bid/proposal has not been submitted, substitute the pages marked REVISED and mail your entire bid/proposal package. **REMEMBER TO SIGN THE BIDDER QUALIFICATION FORM.**
- OR
2. If your bid/proposal has been submitted, sign and return this addendum form with the revised pages by the time and date indicated on the Bidder Qualification Form. BY SIGNING THIS ADDENDUM, THE VENDOR AGREES TO THE TERMS AND CONDITIONS CONTAINED IN THE BIDDER QUALIFICATION FORM AND ALL RELATED BID DOCUMENTS.

I acknowledge receipt of Addendum Number _____

PLEASE NOTE: If your firm has forwarded a copy of this bid/proposal to another vendor, it is your responsibility to forward him/her a copy of this addendum.

(PLEASE TYPE OR PRINT BELOW)

LEGAL NAME OF BIDDER: _____
 MAILING ADDRESS: _____
 CITY, STATE ZIP CODE: _____
 TELEPHONE NUMBER: _____ E-MAIL I.D. _____ FAX # _____

BY: SIGNATURE (Manual): _____
 OF AUTHORIZED REPRESENTATIVE
 NAME (Typed): _____ TITLE: _____
 OF AUTHORIZED REPRESENTATIVE

Addendum #1 for ITB15-050-MT, Sale of a Portion of Board-owned Property Located at N.E. 2 Avenue and N.E. 40 Street

The following list addresses the questions received regarding the above-referenced solicitation:

1. Can we obtain a copy of the most recent appraisal and survey completed on the property?

Answer:

For survey, please see Exhibit 6 (Legal Description and Sketch of Parcel 1) included in the ITB. A copy of the most recent appraisal will be posted on the School District's Procurement website, as an addendum to this ITB. The link to the website is: <http://procurement.dadeschools.net/bidsol/asp/ENACT.asp>

2. What zoning can be assumed so we can determine the fair and market value of the property?

Answer:

The current zoning designation for Parcel 1 is Civil Institutional. Please refer to Miami 21 Zoning, particularly regulations pertaining to Abutting Transect Zone eligibility and requirements.

3. Is there any flexibility or desire to extend the deadline for demolition of February 28, 2017?

Answer:

It is the School Board's intent to complete demolition of the property by February 28, 2017.

4. How did the School Board arrive at the fair market value of the Property of \$55,000,000?

Answer:

See attached copy of December 2, 2015 Board Item, Summary Minutes and Board Policy 7315.

Office of School Facilities
Jaime G. Torrens, Chief Facilities Officer

SUBJECT: ESTABLISH THE FAIR MARKET VALUE OF A PORTION OF THE DESIGN AND ARCHITECTURE SENIOR HIGH SCHOOL (DASH) SITE LOCATED AT 4001 NE 2 AVENUE, MIAMI, AND DIRECT THE SUPERINTENDENT TO ISSUE AN INVITATION TO BID FOR THE POSSIBLE SALE OF SAME, IN ACCORDANCE WITH THE PROCESS SET FORTH IN SCHOOL BOARD POLICY 7315 – DISPOSAL OF SURPLUS LAND AND OTHER REAL PROPERTY

COMMITTEE: FACILITIES AND CONSTRUCTION

LINK TO STRATEGIC BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES

Introduction

At its meeting of April 5, 2015, the Board authorized the exploration of monetization opportunities through a sale or ground lease of a portion of the Design and Architecture Senior High School (DASH) site located at 4001 N.E 2 Avenue, Miami, to fund both a new, expanded state of the art DASH facility (potentially accommodating a post-secondary presence) and other District capital priorities.

Since that time, staff has undertaken a number of activities, including: a review of market conditions in the Design District area within which DASH is strategically located; a review of potential site reconfiguration options for an expanded DASH facility with on-site parking on a compressed footprint; identification of a best solution; commissioning of two appraisals as well as a review appraisal; and preliminary massing studies for an expanded facility on the reconfigured site(s) that will ensure long-term viability of a prized public school asset.

Additional Information

In reviewing possible options to optimize monetization of a portion of the site in the context of site feasibility, it became readily apparent that given the goals informing this initiative, the best position for the Board would be to retain ownership (fee simple title) of the resulting reconfigured school site and pursue disposition of the remainder through a competitive process. This approach would ensure that the Board never becomes a tenant or co-owner in interest with others, but rather retains an undivided sole interest in a valuable asset within a highly prestigious area of Miami.

F-3

In the vetting process, two scenarios emerged as potentially viable candidates (see attached). Scenario 1 would retain 28,026 square feet for the expanded school at the current site's northeast corner, along with a shared access easement of 7,127 square feet, with no street frontage on either N.E. 2 Avenue or N.E. 39 Street, and sell the balance, approximately 37,102 square feet. The other, labeled Scenario 2, which is the recommended preferred solution, proposes retaining 31,600 square feet for the expanded school, with frontage on N.E. 39 Street, DASH's current school entrance, and sale of the balance comprising approximately 40,655 square feet. This recommended solution is supported by higher property valuations as summarized below.

Scenarios	Appraisal 1 (appraisal performed by Blazejack)	Appraisal 2 (appraisal performed by CBRE)	Review Appraisal and Value (review and value performed by Blake)
<u>Scenario 1</u> Sell approximately 37,102 square feet of the current DASH site with commercial frontage on both N.E. 2 Avenue and N.E. 39 Street	\$39,900,000	\$41,000,000	\$49,200,000
<u>Scenario 2</u> (RECOMMENDED) Sell approximately 40,655 square feet of the current DASH site with commercial frontage on N.E. 2 Avenue	\$40,700,000	\$40,000,000	<u>\$53,900,000</u>

Next Steps

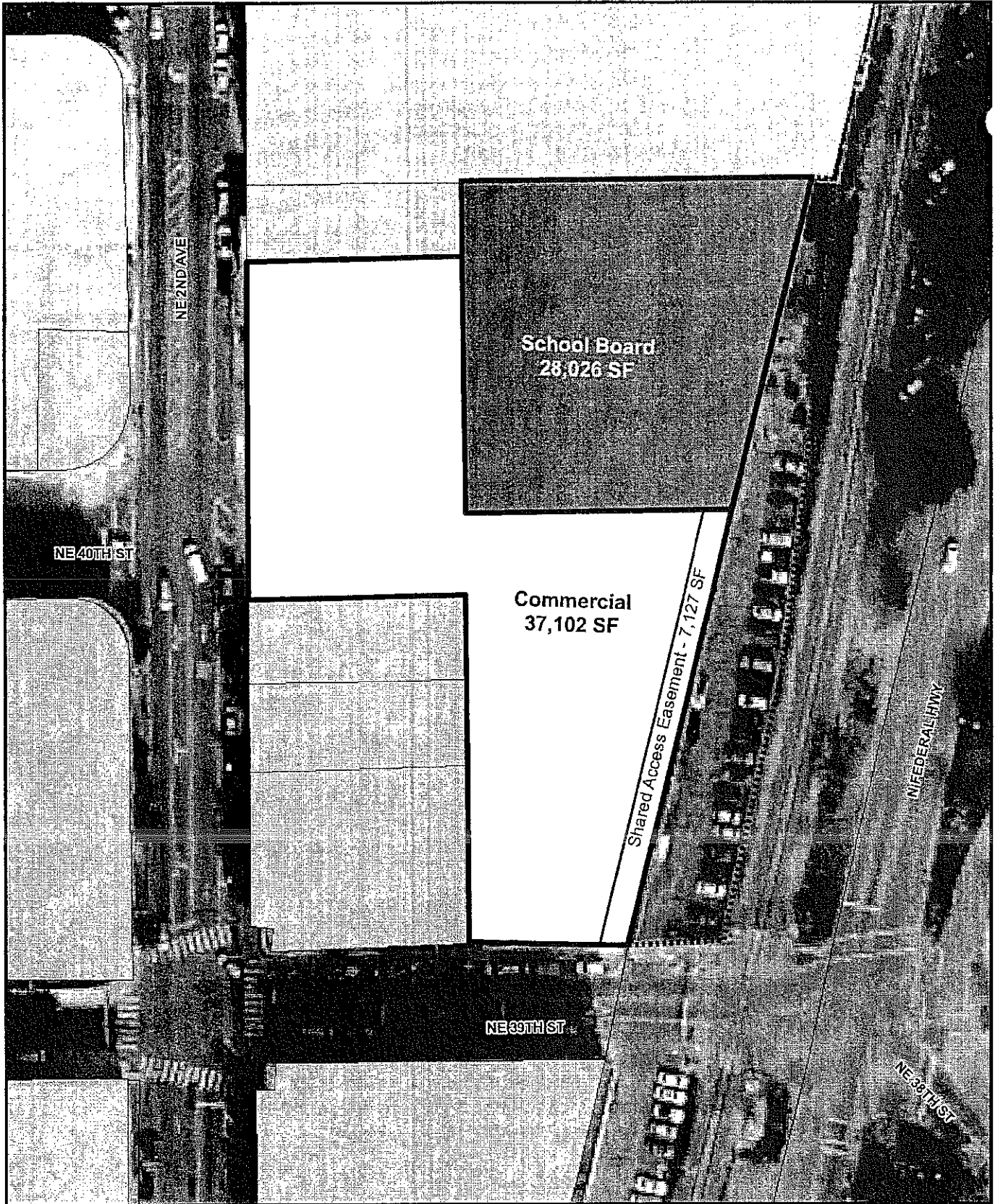
Under Board Policy 7315, prior to inviting bids in connection with the sale of Board-owned property, the Board is to establish the fair market value of the property at the median of the independent appraisals or a higher amount, as determined by the Board. In this case, it is the staff's recommendation that the fair market value of Scenario 2, the recommended option, be set at \$53,900,000. If approved, this amount will become the floor or minimum value that would be acceptable and considered a responsible, responsive bid to an Invitation To Bid (ITB), in addition to all other applicable ITB criteria, such as extended possession of the current site to allow the successful completion of the 2015-2016 school year, and possibly through December of 2016 to allow the temporary relocation of the DASH school to an alternate location as the new, expanded facility is built.

) Should the Board approve this recommendation, an ITB will be prepared and issued after which an item will be submitted to the Board for further action.

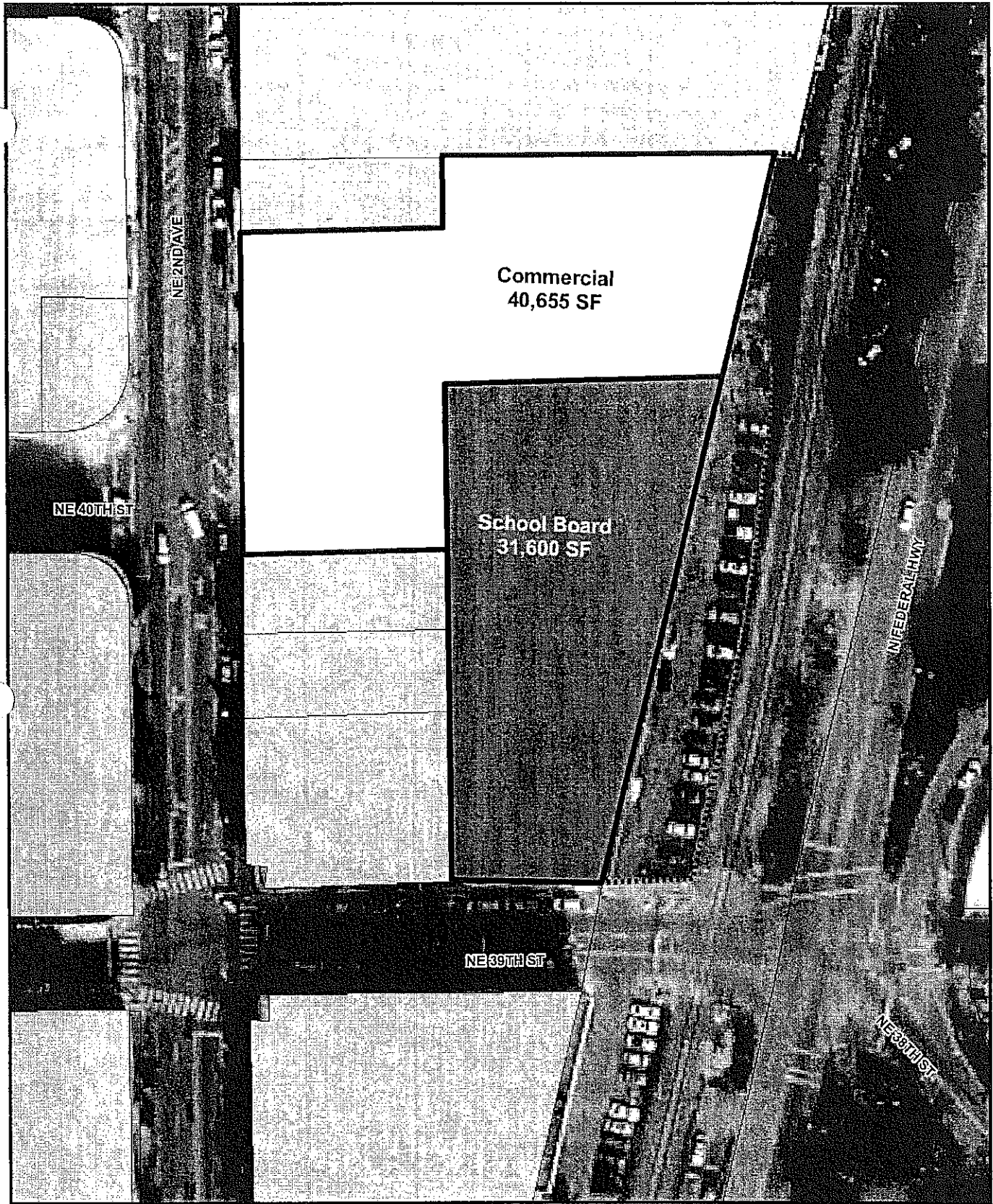
)
RECOMMENDED:

That The School Board of Miami-Dade County, Florida, establish the fair market value of a portion of the Design and Architecture Senior High School (DASH) site located at 4001 N.E. 2 Avenue, Miami, at \$53,900,000, and direct the Superintendent to issue an Invitation To Bid for the possible sale of same, in accordance with the process set forth in School Board Policy 7315 – Disposal of Surplus Land and Other Real Property.

JGT:



Scenario 1



Scenario 2

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

Miami, Florida



119,952

E-3

ESTABLISHED*

The fair market value of a portion of the Design and Architecture Senior High School (DASH) site located at 4001 N E 2 Avenue Miami at or above \$53,900,000, and directed the Superintendent to issue an Invitation To Bid for the possible sale of same, in accordance with the process set forth in School Board Policy 7315 – Disposal of Surplus Land and Other Real Property.

* **As amended**; see underlined [added] language.

Corrected Official Paragraph Numbers

- Accepted the Annual Budget and Audited Financial Statements Relating to the Foundation.

117,950	F-1	AUTHORIZED	The Superintendent to (1) execute a lease agreement with Miami-Dade County (“County”) for use of the former Floral Heights Elementary School facility, located at 5120 NW 24 Avenue, Miami, Florida, with provisions for the County to sub-lease all or portions of the facility to one or more qualified not-for-profit entities providing County-sponsored programs to the community; and (2) grant or deny all approvals required under the lease agreement, including authorizing sub-lease agreements between the County and qualified entities, increasing or decreasing the area occupied by the County, renewing, extending, cancelling or terminating the lease agreement, and placing the County in default, as may be applicable.
117,951	F-2	AUTHORIZED	The Superintendent to (1) execute an Amended and Restated Lease Agreement with the Department of Juvenile Justice of the State of Florida (“DJJ”) for use of the Board-owned facility located at 11000 SW 220 Street, Miami, Florida (“Facility”), and review and approve a Sub-lease Agreement between DJJ and South Florida Jail Ministries, Inc., doing business as Agape Network, for use of the Facility; and (2) grant or deny all approvals required under the proposed Amended and Restated Lease Agreement, including authorizing any sub-lease by DJJ, renewing, extending, cancelling or terminating the agreement, and placing DJJ in default, as may be applicable.
117,952	F-3	ESTABLISHED*	The fair market value of a portion of the Design and Architecture Senior High School (DASH) site located at 4001 N.E. 2 Avenue, Miami, at <u>or above</u> \$53,900,000, and directed the Superintendent to issue an Invitation To Bid for the possible sale of same, in accordance with the process set forth in School Board Policy 7315 – Disposal of Surplus Land and Other Real Property. * As amended ; see <u>underlined</u> [added] language.
117,953	F-4	AUTHORIZED	The Superintendent to finalize negotiations and execute (1) a Public School Concurrency Proportionate Share Mitigation Development Agreement by and among the School Board, City of Miami Beach and 500 Alton Road Ventures, LLC, South Beach Heights I, LLC, 1220 Sixth, LLC, and KGM Equities, LLC, in connection with construction of a new 485-unit residential development, located at 600-700 Alton Road, City of Miami Beach, providing for monetary proportionate share mitigation, pursuant to the Interlocal Agreement for Public School Facility Planning in Miami-Dade County; and (2) any other documentation that may be

The School Board of Miami-Dade County
Bylaws & Policies

Unless a specific policy has been amended and the date the policy was revised is noted at the bottom of that policy, the Bylaws and Policies of the Miami-Dade County Public Schools were adopted on May 11, 2011 and were in effect beginning July 1, 2011.

7315 - DISPOSAL OF SURPLUS LAND AND OTHER REAL PROPERTY

The School Board may dispose of land or other real property which has been declared by resolution of the Board to be unnecessary or unsuitable for educational purposes and which is recommended for disposal in the educational plant survey.

The Board may dispose of such property by one of the following methods:

A. Transfer to Another Governmental Agency:

If the Board, in conjunction with another governmental agency, determines that the property can be effectively used by that agency, the property may be transferred to the agency for whatever consideration the Board deems to be in the best interest of the public.

B. Trade:

The Board may trade to a public or private entity or person land or other real property that has been determined to be of equal or greater dollar value by two (2) appraisers, one (1) selected by each of the parties to the proposed trade. A third appraiser shall mediate if the other appraisers do not agree on the value of the land or other real property to be traded. The Board may trade land or other real property not of equal value if the Board deems the trade to be in the best interest of the public. There shall be no limit on the value of land or other real property which may be traded by the Board provided that the land or other real property to be received by the Board has been determined to be of equal or greater dollar value, or the Board has determined the trade of land or other real property not of equal value to be in the best interest of the public.

C. Public or Private Sale:

1. When the property, in the opinion of the Board, has an estimated value of \$100,000 or less, the Board may dispose of the property by either public or private sale for whatever consideration the Board deems to be in the best interest of the public.
2. When the property, in the opinion of the Board, has an estimated value in excess of \$100,000, the Board shall dispose of the property in the following manner:
 - a. The Board shall authorize the Superintendent to have the property appraised in compliance with F.S. 253.025 (6) (b), as it may be amended from time to time.
 - 1) For property with an estimated value from \$100,000 to \$500,000, an appraisal from at least one (1) qualified real estate appraiser shall be obtained.
 - 2) For property with an estimated value exceeding \$500,000, appraisals from at least two (2) qualified real estate appraisers shall be obtained.
 - b. Upon receipt of the appraisal, the Board may:
 - 1) establish the fair market value of the property at the median of the independent appraisals or a higher amount, as determined by the Board, and proceed with the sale;
 - 2) decide not to dispose of the property;
 - 3) direct that the property be reappraised.
 - c. After the Board establishes the fair market value for the property, based on the appraisals (or reappraisals) and determines to proceed with the sale of the property, such sale shall be by sealed bids received and opened after advertising in a newspaper having general circulation in the county, and in other additional newspapers which the Board may direct, and otherwise in compliance with District procurement criteria.

- d. Bid advertisements shall indicate that only bids meeting or exceeding the fair market value (the amount will be stated) will be considered.
- e. The highest responsive and responsible bid amount meeting or exceeding the advertised fair market value, shall be presented to the Board for acceptance or rejection.
- f. If no bids are received which are equal to or exceed the advertised fair market value, the Board shall reject all bids and may negotiate with prospective buyers, or may dispose of the property through public auction, providing the purchase price meets or exceeds the previously established fair market value.
- g. If after six (6) months the Board fails to dispose of the property, it may, at its option, authorize the Superintendent to reappraise and readvertise the property for public sale in accordance with the above procedure, if it determines to proceed for disposal of the property.

After the Board has disposed of any land or other real property, pursuant hereto, the funds received from the sale of the property shall be placed in the appropriate part of the Board's budget and expended for capital outlay requirements of the Board.

Prior to transferring land to another government agency, trading land to a public or private entity or person, or initiating a public or private sale, the Board shall first ascertain the existence of any deed restrictions or reversionary rights of any parties, whether the land was acquired through eminent domain, and any interest or requirement of the United States government, state law, other agencies, or individuals, shall be addressed prior to initiating the disposal of the real property.

Upon disposal of any land or real property, the Superintendent shall notify the Department of Education in writing.

F.S. 1001.41, 1013.28(1)

F.A.C. 6A-2.0111

State Requirements for Educational Facilities, 1994, Section 1.4



**APPRAISAL REVIEW OF TWO
APPRAISAL REPORTS**
DASH School Site
4005 NE 2 Avenue
Miami, Miami-Dade County, FL 33137
Project: DASH School Site



PREPARED FOR
Mr. Fernando Albuerne
Department of Planning, Design and Sustainability
Miami-Dade County Public Schools
1450 NE 2nd Avenue, Room 525
Miami, FL 33132

PREPARED BY
Joseph J. Blake and Associates, Inc.
4000 Ponce de Leon Blvd.
Suite 410
Miami, FL 33146



November 19, 2015

Mr. Fernando Albuerne
Department of Planning, Design and Sustainability
Miami-Dade County Public Schools
1450 NE 2nd Avenue, Room 525
Miami, FL 33132

Re: DASH School Site
4005 NE 2 Avenue
Miami, FL 33137

Dear Mr. Albuerne:

As requested, we have prepared appraisal reviews for two appraisals of the property referenced above presented in the attached Appraisal Report. The purpose of the assignment is to review two appraisal reports in order to ascertain if correct valuation methodology was employed, and comment on the reasonableness of the value conclusions. One appraisal was prepared by James E. Agner, MAI, AI-GRS, SGA, MRICS and Stewart J. Lieberman, MAI of CBRE, Inc. Valuation & Advisory Services (CBRE). The other appraisal report was prepared by Thomas J. Blakejack, MAI, AI-GRS, CCIM of Blakejack & Company (Blakejack). We have also been asked to provide additional information pertaining to sales in the Design District, concluding with our estimate of value. The scope of this assignment is specific to the needs of the client.

Briefly described, focus of this appraisal is a 1.66 acre site located in the Design District neighborhood in Miami. The subject is currently improved with a 101,224 SF high school that was constructed in 1938 and renovated in 1981. The appraisal considers two portions of the site, referred to as Option 2 (40,655 SF) and Option 3.1 (37,102 SF). The subject's site consists of approximately 150,012 SF or approximately 3.44 acres of land. The site is irregular in shape and is level and at street grade.

The appraisal problem is to estimate the market value of an excess parcel of land to be created by the redevelopment of the Design + Architecture High School (DASH). Planners have identified two alternatives that are being considered in this appraisal/appraisal review. The two scenarios are noted by the planners as Option 2 and Option 3.1.

Option 2 envisions the sale of a 40,655± SF site that includes a 18,493± SF portion with 168.12' of frontage on NE 2nd Avenue and a depth of 110' and a "back portion" containing 22,162± SF, with approximately 133' of frontage on the adjacent rail road right-of-way.

Option 3.1 envisions the sale of a 37,102± SF site that includes the same 18,493± SF portion with 168.12' of frontage on NE 2nd Avenue as included in Option 2, plus an additional parcel, containing 18,609± SF with approximately 92' of frontage on NE 39th Street and 223' of frontage on the adjacent rail road right-of-way.

The appraisals under review describe in great detail the subject to be valued. There is no question of the subject of the valuation in this report. I incorporate by reference those reports in this appraisal/appraisal review report.

We did not survey, verify or inspect any of the comparable data used in the appraisal reports under review. In addition, we did not verify (confirm for accuracy) any subject information used to formulate the value opinions in the report and assume all data supporting the conclusions in the CBRE and Blazejack appraisals are applicable, accurate and reliable.

The intended use of this review is to assist you, Miami-Dade County Public Schools, the sole intended user of this report, with establishing whether the value indications concluded in the CBRE and Blakejack appraisals are reasonable, including a close examination of the comparables used and the adjustments made.

The report contains 40 pages plus related exhibits. The appraisal and the attached Appraisal Report have been prepared in conformity with and are subject to the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute and the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation (USPAP). In preparing this appraisal/appraisal review, we considered the use of the three most widely recognized approaches to value: the Cost, Income Capitalization and Sales Comparison Approaches. The appraisal is subject to the attached Assumptions and Limiting Conditions and Definition of Market Value.

The appraisal review incorporates by reference, and should only be used and relied upon in conjunction with, the aforementioned appraisals prepared by James E. Agner, MAI, AI-GRS, SGA, MRICS and Stewart J. Lieberman, MAI of CBRE, Inc. Valuation & Advisory Services, dated September 24, 2015 and Thomas J. Blakejack, MAI, AI-GRS, CCIM of Blakejack & Company, dated September 18, 2015. This appraisal review also incorporates, by reference, the Zyscovich Architects Economic Study which was relied upon in the CBRE and Blazejack appraisals.

This appraisal has also been prepared in conformity with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) updated in 1994 and further updated by The Interagency Appraisal and Evaluation Guidelines promulgated in 2010.

This report includes an appraisal review, which is intended to comply with the reporting requirements set forth under Standards Rule 3 of the *Uniform Standards of Professional Appraisal Practice* for reviewing an appraisal and reporting the results of that review.

The appraisal reviews begin on Page 16 of this report. The reviews are followed by our estimate of value.

OPTION 2 VALUE CONCLUSION

After an inspection of the subject, and analysis of pertinent physical and economic factors that affect value, we are of the opinion that the 'As Is Option 2' market value of the fee simple estate of the subject, as of October 20, 2015 is:

\$53,900,000

FIFTY-THREE MILLION NINE HUNDRED THOUSAND DOLLARS

OPTION 3.1 VALUE CONCLUSION

The 'As Is Option 3.1' market value of the fee simple estate of the subject, as of October 20, 2015 is:

\$49,200,000

FORTY-NINE MILLION TWO HUNDRED THOUSAND DOLLARS

We were provided with two development scenarios. We have relied on these scenarios for site size and value estimate calculations. If the site sizes or the site configurations change, our value conclusions may also be effected.

This appraisal assumes the subject site would be sold, cleared of all improvements, with a successful successional re-zoning to T6-12-O. We also assume the site will have a shared access driveway/easement along the eastern side of the parcel adjacent to the FEC right of way that will provide access to the northeastern quadrant of the site.

This appraisal is not based on any other extraordinary assumptions. The use of the aforementioned Extraordinary Assumptions might have affected the assignment results.

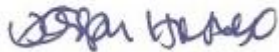
This appraisal is not based on any hypothetical conditions.

The opinion(s) of value are based on reasonably achievable marketing times of 6 to 12 months and exposure times of 6 to 12 months, assuming the property is properly priced and actively marketed.

The attached Appraisal Report / Appraisal Review summarizes the documentation and analysis in support of our conclusions. If you have any questions, please contact the undersigned. We thank you for retaining the services of our firm.

Respectfully submitted,

JOSEPH J. BLAKE AND ASSOCIATES, INC.



Joseph Hatzell, MAI, MRICS
Partner
FL-State-Certified General Real Estate Appraiser
RZ1302
Expires: November 30, 2016
jhatzell@josephjblake.com

TITLE PAGE
TRANSMITTAL LETTER

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ADDENDA

Glossary of Terms
Qualifications of the Appraisers

PROPERTY SUMMARY

PROPERTY APPRAISED	DASH School Site
PROPERTY ADDRESS	4005 NE 2 Avenue Miami, FL 33137
PARCEL/TAX ID	01-3219-014-0011
PROPERTY LOCATION	The subject is located on the east side of NE 2nd Avenue, north of NE 39th Street and west of the FEC railroad tracks.
PURPOSE OF THE APPRAISAL	The purpose of the assignment is to review two appraisal reports in order to ascertain if correct valuation methodology was employed, and comment on the reasonableness of the value conclusions. One appraisal was prepared by James E. Agner, MAI, AI-GRS, SGA, MRICS and Stewart J. Lieberman, MAI of CBRE, Inc. Valuation & Advisory Services (CBRE). The other appraisal report was prepared by Thomas J. Blakejack, MAI, AI-GRS, CCIM of Blakejack & Company (Blazejack). We have also been asked to provide additional information pertaining to sales in the Design District, concluding with our estimate of value.

PERTINENT DATES

DATE OF INSPECTION	October 20, 2015
DATE OF REPORT	November 19, 2015
DATE OF "AS IS OPTION 2" VALUE	October 20, 2015
DATE OF "AS IS OPTION 3.1" VALUE	October 20, 2015

HIGHEST AND BEST USE

AS IMPROVED	The redevelopment of the existing improvements with a more intensive use
AS IF VACANT	Hold for development

PROPERTY DATA

IMPROVEMENT DATA	Briefly described, focus of this appraisal is a 1.66 acre site located in the Design District neighborhood in Miami. The subject is currently improved with a 101,224 SF high school that was constructed in 1938 and renovated in 1981. The appraisal considers two portions of the site, referred to as Option 2 (40,655 SF) and Option 3.1 (37,102 SF).
SITE DESCRIPTION	The subject's site contains approximately 150,012 SF or approximately 3.44 acres of land.
CURRENT USE	As of the date of the value opinion(s), the subject was being used as a high school. For the purposes of this report, the subject is valued as commercial land.
ZONING	"CI and T6-12-L," Civic Institution Zone and Urban Core Transect under the jurisdiction of City of Miami.
CENSUS TRACT	12-086-0022.01

	"AS IS OPTION 2" 10/20/2015	"AS IS OPTION 3.1" 10/20/2015
LAND VALUE	\$53,900,000	\$49,200,000
FINAL VALUE OPINION	\$53,900,000	\$49,200,000



Site Facing NE 2nd Avenue



Site Facing NE 2nd Avenue



Site Facing NE 2nd Avenue



Access Easement – East Side of Site



Improvements Facing NE 39th Street



Site Facing NE 39th Street



OPTION 2



OPTION 3.1

We, the undersigned, certify that, to the best of our knowledge and belief:

- Joseph Hatzell, MAI, MRICS, has made a personal inspection of the property that is the subject of this report.
- As of the date of this report, Joseph Hatzell, MAI, MRICS has completed the continuing education program for Designated Members of the Appraisal Institute.
- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The Appraisal Report is not based on a requested minimum valuation, a specific valuation, or the approval of a loan. In addition, our engagement was not contingent upon the appraisal producing a specific value and neither engagement, nor employment, nor compensation, is based upon approval of any related loan application.
- Our analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- No one provided significant real property appraisal assistance to the persons signing this certificate.
- The use of this report is subject to the requirements of the State of Florida relating to review by the Real Estate Appraisal Subcommittee of the Florida Real Estate Commission.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- The appraisers have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the date of acceptance of this assignment.

OPTION 2 VALUE CONCLUSION

After an inspection of the subject, and analysis of pertinent physical and economic factors that affect value, we are of the opinion that the 'As Is Option 2' market value of the fee simple estate of the subject, as of October 20, 2015 is:

\$53,900,000

FIFTY-THREE MILLION NINE HUNDRED THOUSAND DOLLARS

OPTION 3.1 VALUE CONCLUSION

The 'As Is Option 3.1' market value of the fee simple estate of the subject, as of October 20, 2015 is:

\$49,200,000

FORTY-NINE MILLION TWO HUNDRED THOUSAND DOLLARS

We were provided with two development scenarios. We have relied on these scenarios for site size and value estimate calculations. If the site sizes or the site configurations change, our value conclusions may also be effected.

This appraisal assumes the subject site would be sold, cleared of all improvements, with a successful successional re-zoning to T6-12-O. We also assume the site will have a shared access driveway/easement along the eastern side of the parcel adjacent to the FEC right of way that will provide access to the northeastern quadrant of the site.

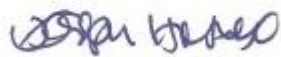
This appraisal is not based on any other extraordinary assumptions. The use of the aforementioned Extraordinary Assumptions might have affected the assignment results.

This appraisal is not based on any hypothetical conditions.

The opinion(s) of value are based on reasonably achievable marketing times of 6 to 12 months and exposure times of 6 to 12 months, assuming the property is properly priced and actively marketed.

Respectfully submitted,

JOSEPH J. BLAKE AND ASSOCIATES, INC.



Joseph Hatzell, MAI, MRICS
Partner
FL-State-Certified General Real Estate Appraiser
RZ1302
Expires: November 30, 2016
jhatzell@josephjblake.com

This Appraisal Report is subject to underlying assumptions and limiting conditions qualifying the information contained in the Report as follows:

The valuation opinions(s) apply only to the property specifically identified and described in the ensuing Report.

Information and data contained in the report, although obtained from public record and other reliable sources and, where possible, carefully checked by us, is accepted as satisfactory evidence upon which rests the final opinion(s) of property value.

We have made no legal survey, nor have we commissioned one to be prepared, and therefore, reference to a sketch, plat, diagram or previous survey appearing in the report is only for the purpose of assisting the reader to visualize the property.

It is assumed that all information known to the client and/or the property contact and relative to the valuation has been accurately furnished and that there are no undisclosed leases, agreements, liens or other encumbrances affecting the use of the property, unless otherwise noted in this report.

Ownership and management are assumed to be competent and in responsible hands.

No responsibility beyond reasonableness is assumed for matters of a legal nature, whether existing or pending.

We, by reason of this appraisal, shall not be required to give testimony as expert witness in any legal hearing or before any Court of Law unless justly and fairly compensated for such services.

By reason of the Purpose of the Appraisal and the Intended User and Use of the Report herein set forth, the value opinion(s) reported are only applicable to the Property Rights Appraised, and the Appraisal Report should not be used for any other purpose.

Disclosure of the contents of this Appraisal Report is governed by the By-Laws and Regulations of the Appraisal Institute.

Neither all nor any part of the contents of this report (especially any opinions as to value, our identity, or the firm with which we are connected, or any reference to the Appraisal Institute or to the MAI Designation) shall be reproduced for dissemination to the public through advertising media, public relations media, news media, sales media or any other public means of communication without our prior consent and written approval.

We have not been furnished with soil or subsoil tests, unless otherwise noted in this report. In the absence of soil boring tests, it is assumed that there are no unusual subsoil conditions or, if any do exist, they can be or have been corrected at a reasonable cost through the use of modern construction techniques.

This appraisal is based on the conditions of local and national economies, purchasing power of money, and financing rates prevailing at the effective date(s) of value.

We are not engineers and any references to physical property characteristics in terms of quality, condition, cost, suitability, soil conditions, flood risk, obsolescence, etc., are strictly related to their economic impact on the property. No liability is assumed for any engineering-related issues.

Unless otherwise stated in this report, we did not observe the existence of hazardous materials, which may or may not be present on or in the property. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials, may affect the value of the property. The value opinion is predicated on the assumption that there is no such material on or in the property that would cause a loss in value or extend their marketing time. No responsibility is assumed for any such conditions, or for the expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

Toxic and hazardous substances, if present within a facility, can introduce an actual or potential liability that may adversely affect marketability and value. Such effects may be in the form of immediate clean-up expense or future liability of clean-up costs (stigma). In the development of our opinion(s) of value, no consideration was given to such liabilities or their impact on value. The client and all intended users release Joseph J. Blake and Associates, Inc., from any and all liability related in any way to environmental matters.

Possession of this report or a copy thereof does not imply right of publication, nor use for any purpose by any other than the client to whom it is addressed, without our written consent.

Cash flow projections are forecasts of estimated future operating characteristics and are based on the information and assumptions contained within the Appraisal Report. The achievement of the financial projections will be affected by fluctuating economic conditions and is dependent upon other future occurrences that cannot be assured. Actual results may well vary from the projections contained herein. We do not warrant that these forecasts will occur. Projections may be affected by circumstances beyond our current realm of knowledge or control.

The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements for the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Unless otherwise stated in this report, we have no direct evidence relating to this issue and we did not consider possible non-compliance with the requirements of the ADA in forming the opinion of the value of the property.

EXTRAORDINARY ASSUMPTIONS

We were provided with two development scenarios. We have relied on these scenarios for site size and value estimate calculations. If the site sizes or the site configurations change, our value conclusions may also be effected.

This appraisal assumes the subject site would be sold, cleared of all improvements, with a successful successional re-zoning to T6-12-O. We also assume the site will have a shared access driveway/easement along the eastern side of the parcel adjacent to the FEC right of way that will provide access to the northeastern quadrant of the site.

This appraisal is not based on any other extraordinary assumptions. The use of the aforementioned Extraordinary Assumptions might have affected the assignment results.

HYPOTHETICAL CONDITIONS

This appraisal is not based on any hypothetical conditions.

PURPOSE OF THE APPRAISAL

The purpose of the assignment is to review two appraisal reports in order to ascertain if correct valuation methodology was employed, and comment on the reasonableness of the value conclusions. One appraisal was prepared by James E. Agner, MAI, AI-GRS, SGA, MRICS and Stewart J. Lieberman, MAI of CBRE, Inc. Valuation & Advisory Services (CBRE). The other appraisal report was prepared by Thomas J. Blakejack, MAI, AI-GRS, CCIM of Blakejack & Company (Blazejack). We have also been asked to provide additional information pertaining to sales in the Design District, concluding with our estimate of value.

INTENDED USER AND USE OF THE APPRAISAL

The intended user of this appraisal is the client, Miami-Dade County Public Schools. The intended use of this appraisal is to assist the client with asset management purposes. This appraisal is not intended to be used by any other parties, for any other reasons, other than those which are stated here.

PERTINENT DATES OF INSPECTION, APPRAISAL VALUE AND REPORT

This Appraisal Report, with its analyses, conclusions and final opinions of market value, is specifically applicable to the following pertinent dates:

DATE OF INSPECTION	October 20, 2015
DATE OF REPORT	November 19, 2015
DATE OF "AS IS OPTION 2" VALUE	October 20, 2015
DATE OF "AS IS OPTION 3.1" VALUE	October 20, 2015

DEFINITION OF MARKET VALUE

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

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

Source: Federal Reserve System, 12 CFR Parts 208 and 225, Appraisal Standards for Federally Related Transactions, Section 225.62

EXPOSURE TIME AND MARKETING TIME

In order to form opinions of marketing time, we contacted commercial real estate companies active in the subject's area, specifically those focused on commercial properties. Each broker was asked to estimate the marketing time for a property similar to the subject, used for the same purpose, located in the subject's area, and at or near the subject's value. While careful to state that the marketing time depends on many factors, these brokers were of the opinion that 6 to 12 months was reasonable.

These brokers were also asked about exposure times on current sales. They did not suggest that the market was changing rapidly enough to indicate a significant difference between marketing and exposure time. Therefore, an exposure time of 6 to 12 months is considered reasonable.

According to the PwC Real Estate Investor Survey, second quarter 2015, the quoted marketing time for development land properties on a national basis ranged from 9 to 240 months, and averaged 48 months.

The opinion(s) of value are based on a reasonably achievable marketing time of 6 to 12 months after the date of appraisal and an exposure time of 6 to 12 months preceding the date of appraisal. This assumes that the property is properly priced and actively marketed.

PROPERTY RIGHTS APPRAISED

The subject is appraised on the basis of a fee simple estate.

SCOPE OF THE APPRAISAL

The scope of an appraisal assignment is relative to the intended use of the appraisal. The following outlines the extent of property inspection, market data collection, verification and analysis performed for this assignment. The scope of this appraisal is based on conversations with the client regarding their needs and coincides with the scope of work established for this assignment.

Inspection

Joseph Hatzell, MAI, MRICS, has made a personal inspection of the property that is the subject of this report. This inspection included the exterior of the subject. The inspection was visual in nature, to assess the economic condition of the property, in order to effectively compare it to other properties in the market. We are not engineers, and we did not assess the property from the standpoint of its structural integrity, or to determine whether any latent defects (water leaks, plumbing or electrical problems, etc.) were present.

Subject Physical and Economic Characteristics

The types of information obtained and the sources providing such information are detailed in the following table. We also relied on the CBRE and Blazejack appraisals included in this report by reference.

Information Sources		
Information Type	Received?	Source
Zoning Information	Yes	City of Miami Zoning
Flood Map	Yes	FEMA
Tax Information	Yes	Miami-Dade County
Site Plan	Yes	Client

Type of Analysis Applied

The Sales Comparison Approach was applied in this valuation analysis.

Extent of Data Research

General economic data and market data were reviewed. Comparable sales were compiled from published sources including various reliable publications. Market data compiled for this report include a variety of land sales. These data are a result of research specific to the market and pertinent to the subject. The data were verified by buyers, sellers, brokers, managers, government officials or other sources regarded as knowledgeable and reliable.

Information specific to the subject—such as rent roll, income and expenses, building and site dimensions, subject history and legal description—was provided by the client, owner, and/or representatives of the owner, and is assumed to be correct. Other information, such as zoning and tax records, was obtained from governmental sources. Specific estimates concerning market rent, expenses, vacancy, etc., reflect our judgment based on interpretation of the market data. The reasoning behind such estimates is illustrated throughout each of the approaches to value.

IDENTIFICATION OF THE PROPERTY

The property is commonly known as:

DASH School Site
4005 NE 2 Avenue
Miami, FL 33137

The property is also identified by the Miami-Dade County Tax Assessor's Office as tax parcel number 01-3219-014-0011.

The legal description of the property is assumed to be correct. We have not commissioned a survey, nor have we had one verified by legal counsel. Therefore, we suggest a title company, legal counsel, or other qualified expert verify this legal description before it is used for any purpose.

CURRENT USE OF THE SUBJECT

As of the date of the value opinion(s), the subject was being used as a high school. For the purposes of this report, the subject is valued as commercial land.

HISTORY OF THE SUBJECT

The subject is currently owned by School Board of Miami-Dade County, who purchased the subject on June 1, 1985 for \$4,500,000. This was an inter-governmental transfer.

We are not aware of any other listings, real property transactions, or ownership transfers pertaining to the subject in the three years prior to the date of the value opinion, other than that which is reported here.

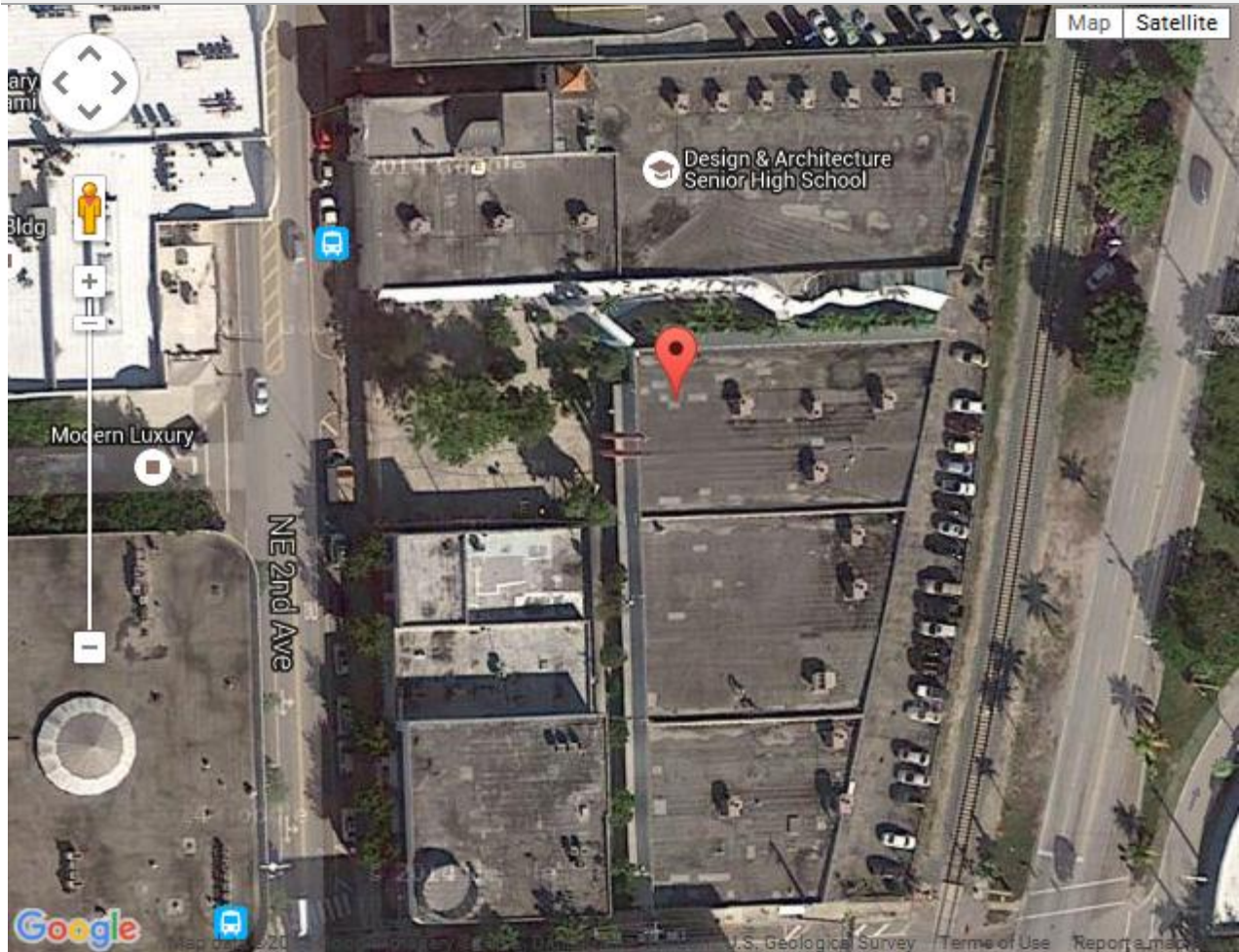
We refer to the Area Analysis, Neighborhood Analysis and Market Analysis as presented in the appraisals under review. The elimination of specific Area, Neighborhood and Market data coincides with the scope of work established for this assignment.

PARCEL DATA

ADDRESS	4005 NE 2 Avenue, Miami, Miami-Dade County, FL 33137
PARCEL NUMBER	01-3219-014-0011
LOCATION	The subject is located on the east side of NE 2nd Avenue, north of NE 39th Street and west of the FEC railroad tracks.
SIZE	72,255 SF or 1.66 acres for total site
ZONING	The parcel is zoned "C1 and T6-12-L," under the jurisdiction of City of Miami.
PROPOSED USE	Hold for development
ADJACENT PROPERTIES - NORTH	Commercial development
ADJACENT PROPERTIES - SOUTH	NE 39th Street and commercial development
ADJACENT PROPERTIES - WEST	NE 2nd Avenue and commercial development
ADJACENT PROPERTIES - EAST	FEC rail tracks and commercial development
LEGAL DESCRIPTION	Contained in Addenda
MAP LATITUDE/LONGITUDE	25.813551/-80.190847
PRIMARY FRONTAGE STREET	NE 2nd Avenue and NE 39th Street
PRIMARY FRONTAGE STREET LENGTH	168' on NE 2nd Avenue, 92' on NE 39th Street
PRIMARY FRONTAGE COMMENTS	Both adjacent roadways are paved with asphalt and are lined with concrete pedestrian sidewalks, curbs, gutters and storm drains.
ACCESS	Access is provided from NE 2nd Avenue as well as NE 39th Street. An access easement running along the eastern side of the site will allow for access to the northeast corner of the site.
INGRESS/EGRESS	Ingress and egress re considered to be good.
SITE VISIBILITY	The site is clearly visible to passing motorists and pedestrians
STREET LIGHTING	Surrounding roadways are lined with pole-mounted street lights
STREET CONDITION	Surrounding roadways are in good condition, paved with asphalt
SIDEWALKS	Surrounding roadways are lined with concrete pedestrian sidewalks
CURBS AND GUTTERS	Surrounding roadways are lined with concrete curbs and gutters
LANDSCAPING	The subject's landscaping is typical.
TOPOGRAPHY	The subject's topography is level and at street grade.
SHAPE	The subject site includes two portions; one portion has 168.12' frontage on NE 2nd Avenue with a depth of 110'. The balance of the site is trapezoid shape with 62' frontage on NE 39th Street.
REQUIRED SITE WORK	Demolition
SOIL CONDITIONS AND DRAINAGE	Adequate for development

FLOOD ZONE	The site lies within Zone X (unshaded). This information was obtained from the National Flood Insurance Rate Map Number 12086C0304L dated September 11, 2009.
FLOOD ZONE DEFINITION	Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level. In communities that participate in the NFIP, flood insurance is available to all property owners and renters in this zone.
OTHER HAZARDS	None noted during inspection.
ENCUMBRANCES AND EASEMENTS	There are no known adverse encumbrances or easements. Please reference Limiting Conditions and Assumptions.
ENVIRONMENTAL HAZARDS	There are no known adverse environmental conditions on the subject's site. Please reference Limiting Conditions and Assumptions.
WETLANDS AND WATERSHEDS	No wetlands were observed during our site inspection.
ADEQUACY OF UTILITIES	Public utilities are available to the site.
PUBLIC ELECTRICITY	Florida Power and Light
WATER SUPPLY TYPE	Municipal
SEWER TYPE	Municipal
UNDERGROUND UTILITIES	No
POLICE AND FIRE PROTECTION	City of Miami
CONCLUSION	The subject site is considered well-suited to functionally support many types of uses.
TAXES & ZONING	We relied on the data presented in the CBRE and Blazejack Appraisal, as it appears to be accurate. We incorporate the information from those appraisals by reference.

AERIAL PHOTOGRAPH



Report Under Review: Blazejack & Company
DASH Redevelopment Scenarios – Excess Land
4005 NE 2nd Avenue
Miami, FL 33137
Job 201548

Appraiser Who Completed Work Under Review: Thomas J. Blakejack, MAI, AI-GRS, CCIM

Client: Mr. Fernando Albuerne
Department of Planning, Design and Sustainability
Miami-Dade County Public Schools
1450 NE 2nd Avenue, Room 525
Miami, FL 33132

Reviewer: Joseph Hatzell, MAI, MRICS
Partner
Joseph J. Blake and Associates, Inc.
4000 Ponce de Leon Blvd., Suite 410
Miami, FL 33146

Real Estate That Was Appraised: 1.66 acre sites located in the Design District neighborhood in Miami currently the site of DASH Design + Architecture School.

Real Property Interest Appraised Fee Simple

Date of the Work Under Review: September 18, 2015

Effective Date Of The Value Opinion In The Report Under Review: August 6, 2015

Effective Date Of This Review: October 20, 2015

Date of this Appraisal Review Report November 19, 2015

Nature, Extent And Detail Of The Review Process Conducted: In completing this appraisal review, I have been requested to read and comment on the contents of the appraisal report. The nature of this assignment is to read the report and review its contents, in light of USPAP. This review is what is commonly referred to as a “desk review.” In the process of this review, I did not contact the appraiser or firm that completed the report.

I did inspect the property under review. I have not been given the opportunity to examine all of the documentation that was available to the author of the appraisal report. I have checked for the reasonableness of the comparables used in the report, and have determined that while the comparables were reasonable, other comparables located

in the subject's immediate neighborhood were not included.

I have not verified the sales data presented in the report, nor have I been requested to do so. It is noted that the report includes market data that appeared to be well documented.

Additional sales were researched in the review process and are included in this report. Some of the sale data presented in the Blakejack appraisal overlaps the sales data information included in this report.

Opinion of the Completeness Of The Report
Under Review

The property appraised is located in Miami-Dade County, Florida. Overall, the report is in an appraisal format and appears to have all information necessary for a third party to judge the appropriateness of the report.

Opinion of the Appropriateness And
Relevance Of Data

The data supplied in this report appears to be relevant. The data utilized in the Sales Comparison is appropriate and relevant for the appraisal of the subject. However, other sales data exists in the subject's immediate neighborhood (The Design District) that most land buyers would consider when making their purchase decision. The exclusion of those sales may have affected the value conclusion reached for both scenarios.

Opinion of Appropriateness of Appraisal
Methods And Techniques Used

The appraiser used the Sales Comparison Approach to arrive at the value conclusion. However, as noted it appears that the exclusion of certain sales in the immediate neighborhood may have affected the value conclusion reached. One sale that was included sits on the south side of I-195, considered by many to be outside the Design District.

The sales that have occurred in the Design District are primarily redevelopment sites, where the purchaser intends to use the existing improvements on an interim basis, with the eventual goal of redeveloping the site. Therefore, these sales would typically be included in a valuation of the subject site, located in the Design District and also considered to be a redevelopment site.

The appraiser adjusted the sales in two adjustment grids. The first adjustment grid considered physical characteristics, the other grid considered economic characteristics.

It appears that the \$/SF for the sales noted in the Physical Characteristics adjustment grid does not correspond to the \$/SF from the sales presented. The adjustments made to the five sales rely on the \$/SF noted in the grid, but don't

appear to correspond with the sales presented.

The sequence of adjustments used is somewhat atypical. According to the *Appraisal of Real Estate*, typically transactional adjustments are made first, and then adjustments for location, physical characteristics, zoning, etc. are applied to the previously adjusted price. However the *Appraisal of Real Estate* notes the sequence can vary depending on the availability and reliability of the sales information. Therefore, while possibly atypical, the sequence of adjustments does not appear to affect the value conclusion.

However, the \$/SF presented in one adjustment grid appears to be incorrect, which may have affected the value conclusion.

Opinion Of Whether Analysis, Opinions And
Conclusions Are Appropriate And Reasonable

In terms of overall analysis, the method used appears to be correct with the possible exception of the adjustment grid error, previously noted.

The sales utilized are comparable to the subject, however, in my opinion additional sales would be warranted, since the omitted sales are located in the Design District and would be relied upon by market participants, when making a purchase decision regarding the subject.

The appraiser did include a list entitled "Design District Assemblages Since Late 2010." Some of the more recent assemblages included in the report range from \$1,483/SF to \$2,219/SF for the two most recent assemblages. (Thor Equities – 3/14 through 3/15 and RedSky Capital JZ Capital (2/15 through 6/15). However, these sales were not used in the subject's valuation, despite being located 1 to 2 blocks from the subject, between NE 39th Street and NE 40th Street. These sales are located less than 1,500 feet from the subject.

The appraiser used sales that only have frontage on SE 2nd Avenue. This may not mirror the actions of typical investors. One sale presented, located at 220 NE 43rd Street was the sale of a parcel with a religious building that is to be developed with a lower density than is permitted for the subject. The price/SF was 86% lower than the average for the other four sales presented. This suggests the sale may not be appropriate for the subject's valuation.

The adjustments made to the sales presented appeared to be reasonable with the exception of the error noted above.

Based on the non-inclusion of sales data in the subject's immediate neighborhood that would likely be considered by market participants when making a purchase decision, I am of the opinion the value conclusions fall toward the lower end of the current market and may not be considered appropriate and reasonable by market participants.

Report Under Review: CBRE Valuation & Advisory Services
Appraisal of DASH School Site
4005 NE 2nd Avenue
Miami, FL 33137
CBRE, Inc. File No. 15-397MI-1336

Appraisers Who Completed Work Under Review: James E. Agner, MAI, AI-GRS, SGA, MRICS
Stewart J. Lieberman, MAI

Client: Mr. Fernando Albuerne
Department of Planning, Design and Sustainability
Miami-Dade County Public Schools
1450 NE 2nd Avenue, Room 525
Miami, FL 33132

Reviewer: Joseph Hatzell, MAI, MRICS
Partner
Joseph J. Blake and Associates, Inc.
4000 Ponce de Leon Blvd., Suite 410
Miami, FL 33146

Real Estate That Was Appraised: 1.66 acre sites located in the Design District neighborhood in Miami currently the site of DASH Design + Architecture School.

Real Property Interest Appraised Fee Simple

Date of the Work Under Review: September 24, 2015

Effective Date Of The Value Opinion In The Report Under Review: August 27, 2015

Effective Date Of This Review: October 20, 2015

Date of this Appraisal Review Report November 19, 2015

Nature, Extent And Detail Of The Review Process Conducted: In completing this appraisal review, I have been requested to read and comment on the contents of the appraisal report. The nature of this assignment is to read the report and review its contents, in light of USPAP. This review is what is commonly referred to as a "desk review." In the process of this review, I did not contact the appraiser or firm that completed the report.

I did inspect the property under review. I have not been given the opportunity to examine all of the documentation that was available to the author of the appraisal report. I have checked for the reasonableness of the comparables used in the report, and have determined that while the comparables were reasonable, other comparables located

in the subject's immediate neighborhood were not included.

I have not verified the sales data presented in the report, nor have I been requested to do so. It is noted that the report includes market data that appeared to be well documented.

Additional sales were researched in the review process and are included in this report. Some of the sale data presented in the CBRE report overlaps the sales data information included in this report.

Opinion of the Completeness Of The Report
Under Review

The property appraised is located in Miami-Dade County, Florida. Overall, the report is in an appraisal format and appears to have all information necessary for a third party to judge the appropriateness of the report.

Opinion of the Appropriateness And
Relevance Of Data

The data supplied in this report appears to be appropriate and relevant. The data utilized in the Sales Comparison is appropriate and relevant for the appraisal of the subject. However, other sales data exists in the subject's immediate neighborhood (The Design District) that most land buyers would consider when making their purchase decision. The exclusion of those sales may have affected the value conclusion reached for both scenarios. The appraisers did include one redevelopment assemblage, one redevelopment site and one vacant site within the Design District. Sales of similar redevelopment sites within the same neighborhood were not included.

The valuation included two sets of sales. The first set of sales was used to value the portion of the site that faces NE 2nd Avenue. This group included two land sales from within the Design District (one an assemblage of multiple parcels), plus three sales located in alternate neighborhoods in Miami-Dade County. The alternate locations are all popular neighborhoods that are similar to the subject; however they don't speak to the price levels being paid at other sites in the Design District.

The second set of sales includes one sale from within the Design District (albeit on the very southern border) plus three sales located in the West Brickell neighborhood. However, other sales data exists in the subject's immediate neighborhood that most land buyers would consider when making their purchase decision. The exclusion of those sales may have affected the value conclusion reached for both scenarios.

Opinion of Appropriateness of Appraisal Methods And Techniques Used

The appraisers relied on the Land Residual technique (contained in the Highest and Best Use) and the Sales Comparison Approach to arrive at the value conclusion. However, as noted it appears that the exclusion of certain sales in the immediate neighborhood may have affected the value conclusion reached in the Sales Comparison Approach.

Within the Highest and Best Use Analysis, the appraisers included a Land Residual Technique that supported the value conclusion reached in the Sales Comparison Approach. However, it appears there is a math error in the analysis. The nature of the math error is that the “operating expense reimbursements” were deducted from the net rental income. I believe the operating expense reimbursements should be added, to arrive at the total income to the property. The operating expenses were then deducted. Essentially, operating expenses were deducted twice from the net rental income.

The residual analysis resulted in a land value of \$1,018/SF for Option 2 and \$1,172/SF for Option 3.1.

If the operating expense reimbursements were added, the resulting residual land value would be \$2,361 for Option 2 and \$2,514/SF for Option 3.1. The corrected calculations are shown as follows.

	<u>Option 2</u>	<u>Option 3.1</u>
PGI	\$8,077,132	\$7,776,925
Vacancy	5% (\$403,857)	(\$388,846)
	<u>\$7,673,275</u>	<u>\$7,388,079</u>
Op. Ex. Reimbursements	<u>\$1,364,138</u>	<u>\$1,244,921</u>
EGI	\$9,037,413	\$8,633,000
Expenses	<u>(\$1,435,935)</u>	<u>(\$1,310,443)</u>
	\$7,601,478	\$7,322,557
	5%	5%
	\$152,029,568	\$146,451,135
Less Cost of Construction	<u>(\$56,054,463)</u>	<u>(\$53,187,510)</u>
Residual Land Value	\$95,975,105	\$93,263,625
Land Value/SF	\$2,360.72	\$2,513.71

I am not suggesting that the land value as noted in the above calculation is appropriate, nor do I agree or disagree with the assumptions made in CBRE’s land residual analysis. The calculations are only shown to demonstrate the effect of adding the operating expense reimbursements as opposed to deducting them.

Opinion Of Whether Analysis, Opinions And
Conclusions Are Appropriate And Reasonable

In terms of overall analysis, the method used appears to be correct with the possible exception of the perceived math error in the land residual analysis noted above. The adjustments made to the sales presented appeared to be reasonable. The sales utilized are generally comparable to the subject, however, in my opinion, the inclusion of additional sales in the actual neighborhood is warranted, since they would likely be relied upon by market participants, when making a purchase decision regarding the subject.

I am of the opinion the value conclusions fall toward the lower end of the current market and may not be considered appropriate and reasonable by market participants.

HIGHEST AND BEST USE, AS IF VACANT

The highest and best use of the site, as if vacant, is to hold for development.

HIGHEST AND BEST USE, AS IMPROVED

We must also determine the highest and best use of the subject, as improved, by analyzing occupancy levels of various surrounding improvements, as well as the general needs within the area. Based on the current conditions of the subject's market, the highest and best use of the subject, as improved, is the redevelopment of the existing improvements with a more intensive use.

TYPICAL BUYERS

The subject is a potential redevelopment site in Miami's Design district. The land market in the Design District has been very active over the last two years as is noted by the number of sales that have occurred. The neighborhood is being transformed into a luxury goods shopping, dining and entertainment district. The typical buyer of the subject site would be an owner of land and/or buildings in the Design District, or an investor interested in participating in the redevelopment of the district.

In appraising a property, there are three traditional valuation methodologies that can be applied: the Cost, Income Capitalization and Sales Comparison Approaches. Selection of one or more of the approaches in the appraisal of a property rests primarily upon the property type and its physical characteristics, as well as the quality and quantity of available market data.

VALUATION METHODOLOGIES APPLICABLE TO THE SUBJECT PROPERTY

The Cost Approach was not utilized because the subject is appraised as land only and we have not considered the improvements on the site. The Sales Comparison Approach was utilized because there is adequate data to develop a land value estimate and this approach reflects market behavior for this property type. The Income Capitalization Approach was not utilized because the subject is appraised as land only and it is not typical for land to be sold on a leased fee basis in the area.

LAND VALUATION

The land, as if vacant, is valued by direct sales comparison, in which sales of comparable sites within the subject's area are analyzed in context with the subject's site. Adjustments are made to compensate for differences between the submitted sales data and the subject for such factors as location, size, shape, topography, utility, and marketability, etc. Since the subject is zoned for commercial use, commercial land sales are presented to arrive at a \$/SF for the subject. In an effort to locate comparable land sales, a search throughout the subject's area was conducted. The presented sales are valid indicators of land values in the subject's area. Information pertaining to these sales has been verified by the buyer, seller, broker or other sources considered reliable and having knowledge of the particular transaction when available.

Land Comparable 1			
Name	170 NE 38th Street	Address	170 NE 38th Street
City	Miami	County	Miami-Dade County
State	FL	Zip	33137
Price	\$6,900,000	Date	6/1/2015
Grantor	38th Street DD, LLC	Grantee	Design Stage LLC
Recordation	29640-1908	Tax Parcel ID	01-3124-022-0120
Property Rights	Fee Simple Estate	Financing	Cash to Seller
Conditions of Sale	Arm's length	Verification	Broker
Price Per Land SF	\$673.17	Price Per Acre	\$28,750,000

Site			
Land SF	10,250	Land Acres	0.24
Topography	Level and at street grade	Shape	Generally rectangular
Required Site Work	Demolition	Utilities	All Available
Zoning	T6-12 O	Proposed Use	Redevelopment
Zoning Type	Commercial	Zoned Density	Not Available
		Allowable FAR	Not Available
		Proposed Unit Type	Not Available

Comments

This site includes a structure with 3,224 SF, built in 1946. The price paid equates to \$2,140/SF of building area. The site is located on the southern border of the Design District across the street from the entrance/exit to a parking garage. The buyer intends to redevelop the site.

Land Comparable 2			
Name	Power Studios Sale	Address	3711 NE 2nd Avenue
City	Miami	County	Miami-Dade County
State	FL	Zip	33137
Price	\$14,000,000	Date	6/8/2015
Grantor	3711 Design District, LLC	Grantee	Power Design District, LLC
Recordation	29651-2925	Tax Parcel ID	01-3219-019-0370
Property Rights	Fee Simple Estate	Financing	Cash to Seller
Conditions of Sale	Arm's length	Verification	Broker
Price Per Land SF	\$1,236.09	Price Per Acre	\$53,846,154

Site			
Land SF	11,326	Land Acres	0.26
Topography	Level and at street grade	Shape	Irregular
Required Site Work	Typical Clear and Grade	Utilities	All Available
Zoning	T6-12-O	Proposed Use	Retail
Zoning Type	Commercial	Zoned Density	Not Available
		Allowable FAR	1.77
		Proposed Unit Type	Not Available

Comments

This parcel of land was cleared of improvements prior to the sale. The site sits on the west side of NE 2nd Avenue, just north of Interstate 195. The site includes a billboard pole that provides advertising to the adjacent highway. The site is slated for construction of a 20,076 SF retail building.

Land Comparable 3			
Name	1-35 NE 40th Street	Address	1-35 NE 40th Street
City	Miami	County	Miami-Dade
State	FL	Zip	33137
Price	\$57,200,000	Date	2/24/2015
Grantor	Hardor Corp (1 NE 40th Street) and	Grantee	RedSky Capital, LLC
Recordation	29525-4592, -1125	Tax Parcel ID	01-3124-027-0210, -0180
Property Rights	Leased Fee Estate	Financing	Cash to Seller
Conditions of Sale	Arm's length	Verification	Buyer
Price Per Land SF	\$2,102.94	Price Per Acre	\$91,604,066

Site			
Land SF	27,200	Land Acres	0.62
Topography	Level and at street grade	Shape	Irregular
Required Site Work	Demolition	Utilities	All Available
Zoning	T5-O	Proposed Use	Redevelopment
Zoning Type	Commercial	Zoned Density	Not Available
		Allowable FAR	Not Available
		Proposed Unit Type	Not Available

Comments

This represents the sale of two buildings from two sellers to one buyer. The buyer intends to hold the property for a period of time and then redevelop the buildings into luxury, two-story retail spaces, with additional office space in the separate three-story building. The income and expense data are based on the subject's in-place income. The sale price equates to \$1,689/SF of building area.

Land Comparable 4			
Name	3800 NE Miami Court	Address	3800 NE Miami Court
City	Miami	County	Miami-Dade
State	FL	Zip	33137
Price	\$26,000,000	Date	1/22/2015
Grantor	Tirrenia Development, LLC	Grantee	Cholla 3800 LLC
Recordation	29494-0623	Tax Parcel ID	01-3124-026-0230
Property Rights	Leased Fee Estate	Financing	Cash to Seller
Conditions of Sale	Sale Leaseback	Verification	RKF - 305-372-6200
Price Per Land SF	\$1,906.72	Price Per Acre	\$83,056,615

Site			
Land SF	13,636	Land Acres	0.31
Topography	Level and at street grade	Shape	Irregular
Required Site Work	Demolition	Utilities	All Available
Zoning	T6-12 O	Proposed Use	Not Available
Zoning Type	Commercial	Zoned Density	Not Available
		Allowable FAR	Not Available
		Proposed Unit Type	Not Available

Comments

This building is located at the corner of NE Miami Court and NE 38th Street. The 2011-constructed, two-story property is situated across from the Design District's new parking garage. Currently the building is occupied by Poltrona Frau Group Miami, which is the first showroom for the luxury furniture brand in North America. The building houses Poltrona Frau owned-brands such as Cassina and Cappellini. The sales price equates to \$1,148/SF of building area.

Land Comparable 5			
Name	75-81 NE 39th Street	Address	75-81 NE 39th Street
City	Miami	County	Miami-Dade
State	FL	Zip	33137
Price	\$15,020,000	Date	10/13/2014
Grantor	Ronald & Margie Adler	Grantee	Thor ASB 75 NE 39th LLC
Recordation	29356-4757	Tax Parcel ID	01-3124-029-0020, -0030
Property Rights	Fee Simple Estate	Financing	Cash to Seller
Conditions of Sale	Arm's length	Verification	Mauricio Zapata 305-576-7474
Price Per Land SF	\$1,597.87	Price Per Acre	\$68,272,727

Site			
Land SF	9,400	Land Acres	0.22
Topography	Level and at street grade	Shape	Rectangular
Required Site Work	Demolition	Utilities	All Available
Zoning	T6-12-O	Proposed Use	Retail store
Zoning Type	Urban Core Transect Open	Zoned Density	Not Available
		Allowable FAR	5.00
		Proposed Unit Type	Not Available

Comments

This site was purchased for inclusion in a larger development on the same block.

Land Comparable 6			
Name	80 NE 40 Street	Address	80 NE 40 Street
City	Miami	County	Miami-Dade
State	FL	Zip	33137
Price	\$16,000,000	Date	8/14/2014
Grantor	Eduardo Conzalez and Jerry Cody	Grantee	Miami DD 80 Blue, LLC
Recordation	29276-1610	Tax Parcel ID	01-3124-027-0300
Property Rights	Fee Simple Estate	Financing	Cash to Seller
Conditions of Sale	Assemblage	Verification	Tony Cho Metro One 305-571-9991
Price Per Land SF	\$2,133.33	Price Per Acre	\$94,117,647

Site			
Land SF	7,500	Land Acres	0.17
Topography	Level and at street grade	Shape	Irregular
Required Site Work	Demolition	Utilities	All Available
Zoning	T5-0	Proposed Use	Retail store
Zoning Type	Urban Center Transect District-	Zoned Density	65 Units/acre
		Allowable FAR	3.00
		Proposed Unit Type	Not Available

Comments

This site is to be redeveloped with a retail building.

Land Comparable 7			
Name	2-54 NE 40th Street	Address	2-54 NE 40th Street
City	Miami	County	Miami-Dade
State	FL	Zip	33137
Price	\$45,400,000	Date	5/20/2014
Grantor	RD Design District, D&R Design	Grantee	Thor 2-54 NE 40th LLC
Recordation	29159/1289, 1295, 1301	Tax Parcel ID	01-3124-027-0430,-0420,-0400,-
Property Rights	Leased Fee Estate	Financing	Cash to Seller
Conditions of Sale	Assemblage	Verification	Mauricio Zapata 305-576-7474
Price Per Land SF	\$1,415.83	Price Per Acre	\$61,673,548

Site			
Land SF	32,066	Land Acres	0.74
Topography	Level and at street grade	Shape	Rectangular
Required Site Work	Demolition	Utilities	All Available
Zoning	T5-O	Proposed Use	Not Available
Zoning Type	Commercial	Zoned Density	Not Available
		Allowable FAR	Not Available
		Proposed Unit Type	Not Available

Comments

This is the assemblage of five buildings that were purchased simultaneously. The buildings were not purchased for the existing income; no income and expense data was available. The price equates to \$897/SF of building area.

Land Comparable 8			
Name	15 NE 39 Street	Address	15 NE 39 Street
City	Mami	County	Miami-Dade
State	FL	Zip	33137
Price	\$15,750,000	Date	4/25/2014
Grantor	Fifteen Alicon 3925 N Miami Owner,	Grantee	Thor 3925 North Miami Ave, LLC
Recordation	29131-2790	Tax Parcel ID	01-3124-029-0100, -0110
Property Rights	Fee Simple Estate	Financing	Cash to Seller
Conditions of Sale	Assemblage	Verification	Mauricio Zapata 305-576-7474
Price Per Land SF	\$1,718.12	Price Per Acre	\$75,000,000

Site			
Land SF	9,167	Land Acres	0.21
Topography	Level and at street grade	Shape	Rectangular
Required Site Work	Demolition	Utilities	All Available
Zoning	T6-12-O	Proposed Use	Redevelopment
Zoning Type	Commercial	Zoned Density	Not Available
		Allowable FAR	5.00
		Proposed Unit Type	Not Available

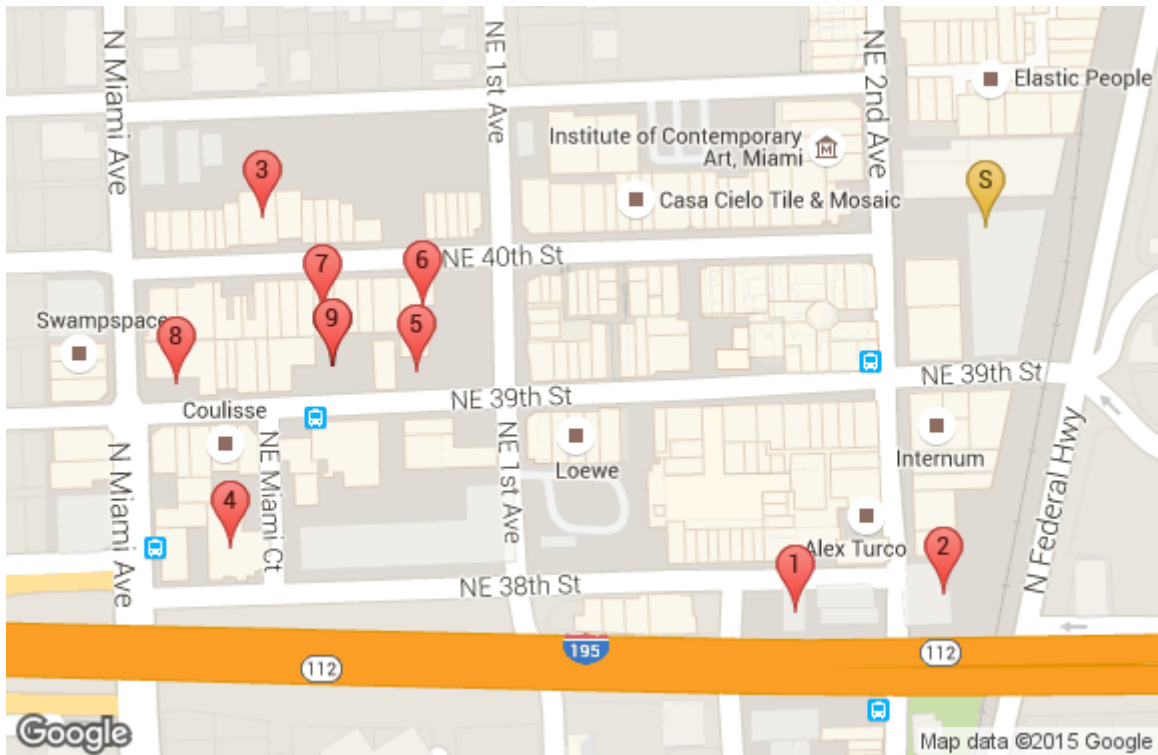
Comments

This was purchased by an adjacent property owner for an assemblage. The site is improved with a structure that was constructed in 1950 and is projected to be demolished once the redevelopment occurs.

LAND SALES SUMMARY

Comp	Address City	Price	Date Zoning	Land SF Land Acres	Price per Land SF Price per Acre
1	170 NE 38th Street Miami	\$6,900,000	6/1/15 T6-12 O	10,250 0.24	\$673.17 \$28,750,000
2	3711 NE 2nd Avenue Miami	\$14,000,000	6/8/15 T6-12-O	11,326 0.26	\$1,236.09 \$53,846,154
3	1-35 NE 40th Street Miami	\$57,200,000	2/24/15 T5-O	27,200 0.62	\$2,102.94 \$91,604,066
4	3800 NE Miami Court Miami	\$26,000,000	1/22/15 T6-12 O	13,636 0.31	\$1,906.72 \$83,056,615
5	75-81 NE 39th Street Miami	\$15,020,000	10/13/14 T6-12-O	9,400 0.22	\$1,597.87 \$68,272,727
6	80 NE 40 Street Miami	\$16,000,000	8/14/14 T5-0	7,500 0.17	\$2,133.33 \$94,117,647
7	2-54 NE 40th Street Miami	\$45,400,000	5/20/14 T5-0	32,066 0.74	\$1,415.83 \$61,673,548
8	15 NE 39 Street Miami	\$15,750,000	4/25/14 T6-12-O	9,167 0.21	\$1,718.12 \$75,000,000
9	53 NE 39th Street Miami	\$5,650,000	3/3/14 T6-12-O	4,700 0.11	\$1,202.13 \$51,363,636

LAND SALES COMPARISON MAP



LAND SALES ANALYSIS

To derive an estimated value of the site, as if vacant, we analyzed the land comparables and have made adjustments for varying characteristics.

Property Rights Conveyed

The property rights conveyed for each sale are shown in the adjustment grid. The subject is valued in this report on the basis of a fee simple estate. Some of the comparables presented here transferred on the basis of a leased fee estate, but with only a few years remaining on the leases. The buyers have clearly stated that they view any lease income to be interim in nature, and plan on eventually redeveloping the improved sites. Therefore no adjustments are needed for property rights conveyed.

Financing Terms

The financing terms for each sale are shown in the adjustment grid. The subject is valued in this report on the basis of a cash to seller transaction. The comparables sold with similar financing terms and no adjustments are needed.

Conditions of Sale

The conditions of sale for each sale are shown in the adjustment grid. The subject is valued in this report on the basis of an arm's length transaction. The comparables sold with similar conditions of sale and no adjustments are needed.

Market Conditions

In terms of an adjustment for market conditions, from the sales shown, it is somewhat difficult to determine an exact adjustment. We have applied a 3.0% adjustment to each comparable, annualized from the date of each sale to October 20, 2015.

Location

The adjustment for location reflects the trend that properties in areas of active growth and development, as well as those which offer good accessibility in terms of frontage on major thoroughfares, should sell for a higher price per SF than properties which do not offer these attributes, with all other factors held constant.

Comparable 1 is located on the south side of NE 38th Street, at the "back" of the Design District, across the street from the entrance/exit of a garage. This location is inferior to the subject site and is adjusted upward.

Comparable 2 is located on NE 2nd Avenue, south of the subject, immediately adjacent to an elevated highway. This parcel offers good frontage on NE 2nd Avenue, but inferior to the subject site. The sale is adjusted upward.

Comparable 3 is located on NE 40th Street, at the intersection of North Miami Avenue. The parcel consists of a series of stores, an office building and a restaurant. The location is considered to be very good and no adjustments are needed.

Comparable 4 is located on NE Miami Court and NE 38th Street. This location is considered to be a secondary location in the Design District at the current time since it does not have frontage on a popular roadway such as NE 39th Street, NE 40th Street or North Miami Avenue. The sale is adjusted upward for location.

Comparables 5, 6, 7, 8 and 9 are located on NE 30th Street and NE 40th Street, between NE 1st Avenue and North Miami Avenue. These are all very good locations in the Design District, with good frontage on popular roadways. No adjustments are needed.

Size

In terms of size, it is noted that smaller parcels typically sell for a higher price per SF than larger parcels, with all other factors held constant. The subject Option 2 consists of 40,655± SF. Option 3.1 contains 37,102± SF. The comparables all contain less than 1 acre. Some of the comparables are significantly smaller, as they were included in an assemblage. All the sales that contain less than 30,000 SF were adjusted downward slightly for size.

Zoning

The subject's site is zoned "CI and T6-12-L", Civic Institution Zone and Urban Core Transect, under the jurisdiction of City of Miami, FL. The comparables offer zoning that would be similar to the subject's zoning and no adjustments are needed.

Topography

The subject's site is level and at street grade. The comparables offer similar topography and no adjustments are needed.

Required Site Work

The subject is valued as if vacant and available for development. Some of the comparables had improvements on them, but they were considered to have little or no value by the purchasers. In some instances the existing improvements provided interim income until that time when redevelopment can commence. No adjustments are needed for this factor.

Shape

The shape of the subject's site is irregular in shape. However, the shape does not preclude development and no adjustments are needed.

CONCLUSION

The previously described adjustments are summarized in the following grid. The percentage adjustments are used to show the emphasis placed on each adjustment, and are not based on a paired sales analysis.

LAND SALES ADJUSTMENT GRID

Land Analysis Grid		Comp 1	Comp 2	Comp 3	Comp 4	Comp 5	Comp 6	Comp 7	Comp 8	Comp 9
Address		170 NE 38th Street	3711 NE 2nd Avenue	1-35 NE 40th Street	3800 NE Miami Court	75-81 NE 39th Street	80 NE 40 Street	2-54 NE 40th Street	15 NE 39 Street	53 NE 39th Street
City	Miami	Miami	Miami	Miami	Miami	Miami	Miami	Miami	Miami	Miami
State	FL	FL	FL	FL	FL	FL	FL	FL	FL	FL
Date		6/1/2015	6/8/2015	2/24/2015	1/22/2015	10/13/2014	8/14/2014	5/20/2014	4/25/2014	3/3/2014
Price		\$6,900,000	\$14,000,000	\$57,200,000	\$26,000,000	\$15,020,000	\$16,000,000	\$45,400,000	\$15,750,000	\$5,650,000
Land SF	40,655	10,250	11,326	27,200	13,636	9,400	7,500	32,066	9,167	4,700
Land SF Unit Price		\$673.17	\$1,236.09	\$2,102.94	\$1,906.72	\$1,597.87	\$2,133.33	\$1,415.83	\$1,718.12	\$1,202.13
Transaction Adjustments										
Property Rights	Fee Simple Estate	Fee Simple Estate	Fee Simple Estate	Leased Fee Estate	Leased Fee Estate	Fee Simple Estate	Fee Simple Estate	Leased Fee Estate	Fee Simple Estate	Fee Simple Estate
Financing	Cash to Seller	Cash to Seller	Cash to Seller	Cash to Seller	Cash to Seller	Cash to Seller	Cash to Seller	Cash to Seller	Cash to Seller	Cash to Seller
Conditions of Sale	Arm's Length	Arm's length	Arm's length	Arm's length	Sale Leaseback	Arm's length	Assemblage	Assemblage	Assemblage	Assemblage
Adjusted Price per SF		\$673.17	\$1,236.09	\$2,102.94	\$1,906.72	\$1,597.87	\$2,133.33	\$1,415.83	\$1,718.12	\$1,202.13
Market Trends Through	10/20/2015	3.0%	1.1%	1.1%	1.9%	2.2%	3.1%	3.6%	4.3%	4.9%
Adjusted Price per SF		\$680.90	\$1,249.58	\$2,143.87	\$1,949.03	\$1,646.74	\$2,209.29	\$1,476.49	\$1,795.36	\$1,261.57
Location	Very Good	Average	Good	Very Good	Good	Very Good	Very Good	Very Good	Very Good	Very Good
% Adjustment		20%	10%	0%	10%	0%	0%	0%	0%	0%
\$ Adjustment		\$136.18	\$124.96	\$0.00	\$194.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Land SF	40,655	10,250	11,326	27,200	13,636	9,400	7,500	32,066	9,167	4,700
% Adjustment		-10%	-10%	-10%	-10%	-10%	-10%	0%	-10%	-10%
\$ Adjustment		-\$68.09	-\$124.96	-\$214.39	-\$194.90	-\$164.67	-\$220.93	\$0.00	-\$179.54	-\$126.16
Zoning	Cl and T6-12-L	T6-12 O	T6-12-O	T5-O	T6-12 O	T6-12-O	T5-O	T5-O	T6-12-O	T6-12-O
% Adjustment		0%	0%	0%	0%	0%	0%	0%	0%	0%
\$ Adjustment		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Required Site Work		Demolition	Typical Clear and Grade	Demolition	Demolition	Demolition	Demolition	Demolition	Demolition	Demolition
% Adjustment		0%	0%	0%	0%	0%	0%	0%	0%	0%
\$ Adjustment		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Shape		Generally	Irregular	Irregular	Irregular	Rectangular	Irregular	Rectangular	Rectangular	Rectangular
% Adjustment		0%	0%	0%	0%	0%	0%	0%	0%	0%
\$ Adjustment		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Topography		Level and at street grade	Level and at street grade	Level and at street grade	Level and at street grade	Level and at street grade	Level and at street grade	Level and at street grade	Level and at street grade	Level and at street grade
% Adjustment										
\$ Adjustment		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Adjusted Price per SF		\$748.99	\$1,249.58	\$1,929.48	\$1,949.03	\$1,482.07	\$1,988.36	\$1,476.49	\$1,615.82	\$1,135.42
Net Adjustments		10%	0%	-10%	0%	-10%	-10%	0%	-10%	-10%
Gross Adjustments		30%	20%	10%	20%	10%	10%	0%	10%	10%

LAND VALUE CONCLUSION OPTION 2

Under both options the subject parcels include one portion of the property that has direct frontage on NE 2nd Avenue, at the intersection with NE 40th Street. This parcel, containing 18,793 is included in both the Option 2 and Option 3.1 parcels.

Option 2 includes the aforementioned parcel as well as an adjacent portion located to the east, containing 22,162± SF. The total site size for Option 2 is 40,655± SF.

Option 3.1 includes the aforementioned parcel as well as an adjacent portion located to the southeast, containing 18,609± SF. The total site size for Option 3.1 is 37,102± SF.

The 18,493± SF portion of the site is a very attractive in the market due to its frontage on NE 2nd Avenue, a roadway that is in the heart of the design district. The area’s main land owner is currently building an outdoor shopping experience, and has created a north/south pedestrian walkway (Paseo Ponti) just west of NE 2nd Avenue. That north/south pedestrian walkway will have open courtyards at either ends creating destination focal points. The southern portion of the pedestrian walkway has opened, and the southern end has an open courtyard surrounded by luxury retail tenants. The northern end of the walkway is planned and will also contain an open courtyard surrounded by retail shops.

The mid-point of that walkway is NE 40th Street, which travels east/west and “dead ends” into the 18,493± SF portion of the subject site. If redeveloped, that 18,493± SF site could serve as a focal point for NE 40th Street, and generate rental rates toward the upper end of the local market range. A possible development scenario would be to create a courtyard at the terminus of NE 40th Street, similar to the courtyards at the north and south ends of Paseo Ponti, and surround that courtyard with retailers and restaurants.

Sale 2 is located on NE 2nd Avenue but has an inferior location. We adjusted that sale upward for location but downward for size. Sale 7 is also considered very similar in that it did not require any adjustments and sits on NE 40th Street. Those sales suggest a value in the range of approximately \$1250/SF to \$1500/SF for the portion of the site that faces NE 2nd Avenue at the intersection with NE 40th Street.

For Option 2, the additional 22,162± SF will be contiguous with the portion of the site that has direct frontage on NE 2nd Avenue, and will be seen by the market as an extension of that site. Typically the rear portion of a site has a lower value than the front portion due to the lack of frontage. However, the depth of the site, as well as the access easement from NE 39th Avenue, make it highly desirable, since the rear portion will have good access to cars, in the event the site were to be developed with on-site parking. The rear portion would be particularly desirable if the western portion is developed with a courtyard as noted above.

Assuming the front portion has a value of \$1,400/SF and the rear portion has a value of \$1,250/SF, the weighted average is \$1,318/SF.

Option 2	18,493	\$1,400	\$25,890,480	
	22,162	\$1,250	\$27,702,250	
	40,655		\$53,592,730	\$1,318

Based on the comparables and the adjustments made to them, we conclude to a value in the range of \$1,200.00 /SF to \$1,400.00 /SF. We conclude to \$1,325.00/SF.

"AS IS OPTION 2" LAND VALUE (10/20/2015)	
LAND VALUE CONCLUSION	\$1,325.00/SF
MULTIPLIED BY SUBJECT SIZE	40,655± SF
INDICATED LAND VALUE	\$53,867,875
ROUNDED FINAL LAND VALUE	\$53,900,000

LAND VALUE CONCLUSION OPTION 3.1

Previously, we determined the portion of the site that faces NE 2nd Avenue has a value of \$1,400/SF. The balance of the site will have direct access from NE 39th Avenue. Access from that roadway is somewhat difficult, since it sits just west of a rail road track, and the smallest side of site faces the roadway.

However, as shown by Sale 2, developers seem to place strong value on sites, even in secondary locations. That parcel sold for \$1,236/SF and after adjustments we concluded to \$1,250/SF. Therefore, we conclude that a similar price would be paid for the lower portion of Option 3.1.

Assuming the front portion has a value of \$1,400/SF and the lower portion has a value of \$1,250/SF, the weighted average is \$1,325/SF.

Option 3.1	18,493	\$1,400	\$25,890,480	
	18,609	\$1,250	\$23,261,000	
	37,102		\$49,151,480	\$1,325

"AS IS OPTION 3.1" LAND VALUE (10/20/2015)	
LAND VALUE CONCLUSION	\$1,325.00/SF
MULTIPLIED BY SUBJECT SIZE	37,102± SF
INDICATED LAND VALUE	\$49,160,150
ROUNDED FINAL LAND VALUE	\$49,200,000

The Sales Comparison Approach was employed in the valuation of the subject. The values derived via these methods are shown below:

	"AS IS OPTION 2" 10/20/2015	"AS IS OPTION 3.1" 10/20/2015
LAND VALUE	\$53,900,000	\$49,200,000
FINAL VALUE OPINION	\$53,900,000	\$49,200,000

In each of these approaches, we have attempted to summarize all the input data and have briefly explained our methodology in processing and/or analyzing this data. Insofar as we have been able to determine, this data has been obtained from reliable sources and was accepted as being accurate. We give full recognition to the inherent weaknesses in each of the approaches. It should be acknowledged that because the appraisal of real property is not an exact science, professional judgment on our part becomes a component of each of the recognized approaches.

The Sales Comparison Approach is dependent on a direct comparative technique of the sale, or offering of, similar properties. Since no two properties are ever identical, it is necessary to analyze and determine the degree of comparability between the subject and the sale properties for differences. The primary unit of comparison utilized in the valuation of the subject was the price per SF. A number of recent sales of comparable properties were uncovered, and after the adjustment process, we concluded to a value/SF for the subject. Based on the sales presented and their similarity to the subject supporting emphasis is placed on the Sales Comparison Approach.

In the final analysis of the subject, we consider the influence of the approaches used in relation to one another and in relation to the subject and, since the property is being appraised as vacant land, the Sales Comparison Approach is the most reliable technique in forming an opinion of the subject's value.

OPTION 2 VALUE CONCLUSION

After an inspection of the subject, and analysis of pertinent physical and economic factors that affect value, we are of the opinion that the 'As Is Option 2' market value of the fee simple estate of the subject, as of October 20, 2015 is:

\$53,900,000

FIFTY-THREE MILLION NINE HUNDRED THOUSAND DOLLARS

OPTION 3.1 VALUE CONCLUSION

The 'As Is Option 3.1' market value of the fee simple estate of the subject, as of October 20, 2015 is:

\$49,200,000

FORTY-NINE MILLION TWO HUNDRED THOUSAND DOLLARS

We were provided with two development scenarios. We have relied on these scenarios for site size and value estimate calculations. If the site sizes or the site configurations change, our value conclusions may also be effected.

This appraisal assumes the subject site would be sold, cleared of all improvements, with a successful successional re-zoning to T6-12-O. We also assume the site will have a shared access driveway/easement along the eastern side of the parcel adjacent to the FEC right of way that will provide access to the northeastern quadrant of the site.

This appraisal is not based on any other extraordinary assumptions. The use of the aforementioned Extraordinary Assumptions might have affected the assignment results. This appraisal is not based on any hypothetical conditions.



City of Miami Zoning Information

Civic Institution Zone CI

Miami 21 Zoning Code

Notice: This is a reference manual only. For official information, please refer to the Miami 21 Code, as amended, the Zoning Ordinance of the City of Miami. Additional regulations may be applicable. All applications require zoning review and referral prior to commencement.

Revised April 2013

j. 22nd Avenue

1. Boundary: 22nd Avenue from NW 1st Street to SW 8th Street.

22nd Ave Setback: Zero (0') feet with Arcade

k. Central Coconut Grove

1. Boundary:
 - All properties Adjacent to Grand Avenue between Margaret Street and Mary Street.
 - All properties Adjacent to Commodore Plaza between Grand Avenue and Main Highway.
 - All properties Adjacent to Fuller Street between Grand Avenue and Main Highway.
 - All properties Adjacent to Main Highway between Charles Avenue to Grand Avenue.
 - All properties Adjacent to McFarlane Road between Grand Avenue and South Bayshore Drive.
 - All properties Adjacent to Virginia Street between Oak Avenue and Grand Avenue.
 - All properties Adjacent to Florida Avenue between Virginia Street and Mary Street.
 - All properties Adjacent to Rice Street between Oak Avenue and Florida Avenue.
 - All properties on the west side of Mary Street between Oak Avenue and Grand Avenue.
 - All properties on the south side of Oak Avenue between Matilda Street and Tigertail Avenue.

Central Coconut Grove Setback (on the streets listed above): Five (5) feet.

3.4 DENSITY AND INTENSITY CALCULATIONS

- 3.4.1** Lot Area, inclusive of any dedications, is used for purposes of Density and Intensity calculation.
- 3.4.2** Density shall be calculated in terms of units as specified by Article 4, Tables 3 and 4. The referenced tables provide the maximum allowable Densities. Intensity shall be calculated in terms of Floor Lot Ratio. The buildable Density or Intensity on any particular site will be affected by other regulations in this Code and thus the stated maximums of this Miami 21 Code may exceed the actual Capacity that a site can sustain when other regulations of this Code are applied to the site. The inability to reach the maximum Density or Intensity because of the necessity to conform to the other regulations of this Code shall not constitute hardship for purposes of a Variance.
- 3.4.3** Lodging Units shall be considered as equivalent to one-half (0.50) of a Dwelling Unit.
- 3.4.4** The allowable Transect Zone Density may be increased as provided by the Future Land Use Element of the Miami Comprehensive Plan (Residential Density Increase Areas), as illustrated in Article 4, Diagram 9.

3.5 MEASUREMENT OF HEIGHT

- 3.5.1** Unless otherwise specified herein, the Height of Buildings shall be measured in Stories. The height of Fences and walls shall be measured in feet. The Height of Buildings, Fences and walls shall be measured from the Average Sidewalk Elevation or, where no sidewalk exists, the average of the

record profile grade elevation of the street Abutting the Principal Frontage of the Building, as determined by the Public Works Department. In the event that the base flood elevation, as established by FEMA, is higher than the sidewalk or grade elevations, the Height of the first Story but not the height of Fences and walls shall be measured from the base flood elevation.

3.5.2 A Story is a Habitable level within a Building of a maximum fourteen (14) feet in Height from finished floor to finished floor. Basements are not considered Stories for the purposes of determining Building Height. A ground level retail Story may exceed this limit up to a total height of twenty-five (25) feet. A single floor level exceeding fourteen (14) feet, or twenty-five (25) feet at ground level retail, shall be counted as two (2) Stories; except for T6-36, T6-48, T6-60, T6-80, and D1, where a single floor level exceeding fourteen (14) feet may count as one (1) story if the building height does not exceed the maximum height, including all applicable bonuses, allowed by the transect at fourteen (14) feet per floor. Where the first two stories are retail, their total combined Height shall not exceed thirty-nine (39) feet and the first floor shall be a minimum of fourteen (14) feet in Height. Mezzanines may not exceed thirty-three percent (33%) of the Habitable Space Floor Area, except for D1, where mezzanines may not exceed fifty percent (50%) of the Habitable Space Floor Area. Mezzanines extending beyond thirty-three percent (33%) of the Floor Area, or fifty percent (50%) of the Floor Area in D1, shall be counted as an additional floor. The Height of a Parking Structure concealed by a Liner may be equal to the Height of the Liner; this may result in a Liner Story concealing more than one level of Parking.

3.5.3 Except as specifically provided herein, the Height limitations of this Code shall not apply to any roof Structures for housing elevators, stairways, tanks, ventilating fans, solar energy collectors, or similar equipment required to operate and maintain the Building (provided that such Structures shall not cover more than twenty percent (20%) of roof area for T4 and T5); nor to church spires, steeples, belfries, monuments, water towers, flagpoles, vents, or similar Structures, which may be allowed to exceed the maximum Height by Waiver; nor to fire or parapet walls, which shall not extend more than five (5) feet above the maximum Height in T4 and T5 and ten (10) feet in T6 and Districts.

3.5.4 No Building or other Structure shall be located in a manner or built to a Height which constitutes a hazard to aviation or creates hazards to persons or property by reason of unusual exposure to aviation hazards. In addition to Height limitations established by this Code, limitations established by the Miami-Dade County Height Zoning Ordinance as stated in Article 37 of the Code of Miami-Dade County (Miami International Airport) shall apply to Heights of Buildings and Structures.

A letter authorizing clearance from the Miami-Dade Aviation Department or the Federal Aviation Administration (FAA) may be required by the Zoning Administrator prior to the issuance of any Building permit.

Construction of an Educational facility within the delineated Miami International Airport Critical Approach Area as defined by the Miami-Dade County Code shall only be granted by Exception. Construction of such facility is subject to the approval by the Miami-Dade County Aviation Department or any other agencies authorized by law to approve the construction.

3.5.5 Height limitations for Properties Abutting and in Proximity to National Historic Landmarks

a. All properties designated a National Historic Landmark (NHL) which include a Designed Landscape that is an integral part of the documented significance supporting the NHL designation shall be protected by height limitations throughout the entire Civic Institution zoned property of which the NHL is a part, so as to protect the Designed Landscape from the potentially adverse effects

of an undertaking that may diminish the integrity of the NHL property's location, design, setting, materials, workmanship, association or qualities that qualified it for NHL designation. Examples of adverse effects which diminish the integrity of the NHL property include those which: cause physical destruction of or damage to all or part of the NHL property; or change the character of the NHL property's use or physical features within the NHL property's setting that contribute to its historic significance; or introduce visual, atmospheric or audible elements that diminish the integrity of the NHL property's significant historic features; or alter the NHL property in a way that is not consistent with the federal standards for the treatment of historic properties and applicable guidelines, as published by the United States Department of the Interior.

- b. The height of structures throughout the entire Civic Institution zoned property of which the NHL is a part shall not exceed that established by a six (6) degree vertical plane which is measured beginning from the ground floor elevation of the principal historic building at the façade that overlooks the Designed Landscape, which plane shall extend in a one hundred eighty (180) degree arc facing the Designed Landscape and measured at grade from the midpoint of the building façade. The ground floor elevation shall be measured according to the 1929 N.G.V.D. of Mean Sea Level supplied by the City of Miami. Structures existing on affected properties at the time of the effective date of this Miami 21 Code shall not be considered nonconforming structures.
- c. Should the height limitations for structures located in such Civic Institution zoned property as of the effective date of this Miami 21 Code be more restrictive than that created by this section, the most restrictive height shall apply. In the event of a rezoning of all or part of the Civic Institution property, either by successional zoning or by Special Area Plan, the height limitations specified in this Section 3.5.5 shall be incorporated in all subsequent rezonings.
- d. For purposes of this Section 3.5.5., the following definitions shall apply:
 1. Designed Landscape is one or more of the following:
 - a landscape that has significance as a design or work of art;
 - a landscape consciously designed and laid out by a master gardener, landscape architect, architect, or horticulturalist to a design principle, or an owner or other amateur using a recognized style or tradition in response or reaction to a recognized style or tradition;
 - a landscape having a historical association with a significant person, trend, event, etc. in landscape gardening or landscape architecture; or
 - a landscape having a significant relationship to the theory or practice of landscape architecture.
 2. National Historic Landmark is a nationally significant historic place designated by the Secretary of the Interior because it possesses exceptional value or quality in illustrating or interpreting the heritage of the United States, and defined in Title 36, Section 65.3 of the Code of Federal Regulations.

3.5.6 See Chapter 23 of the City Code, titled Historic Preservation, for regulations and additional height requirements.

2. Portions of SD-2, originally adopted by Ord. No. 12651, January 27, 2005; and
3. SD 18, originally adopted by Ord. No. 10863, March 28, 1991; and
4. SD 18.1, originally adopted by Ord. No. 11240, March 27, 1995.

The Coconut Grove NCD is hereby adopted and codified in Appendix A.3 to this Code.

3.13

SUSTAINABILITY

3.13.1 General

- a. Landscape requirements are as required in Article 9 of this Code and the City of Miami Tree Protection regulations of Chapter 17 of the City Code, except that where this Code is more restrictive than the Tree Protection regulations, this Code shall apply.
- b. All new Buildings of more than 50,000 square feet of Habitable Rooms and Habitable Space in the T5, T6, CI and CS zones shall be at a minimum certified as Silver by the United States Green Building Council (USGBC) Leadership in Energy and Environmental Design (LEED) standards or equivalent standards adopted or approved by the City.
 1. At the time of Building Permit application, the owner shall submit:
 - c. Proof of registration with the Green Building Certification Institute, or equivalent agency;
 - d. A signed and sealed affidavit from a LEED Accredited Professional, or applicable designation, stating that the proposed Building is designed to achieve the required certification; and
 - e. A LEED Scorecard, or equivalent document, identifying anticipated credits to be achieved.
 2. At the time of Certificate of Occupancy application, the owner shall submit:
 - f. Proof of certification by the Green Building Certification Institute, or equivalent agency;
 - g. A bond posted in a form acceptable to the City, in the amount indicated below;
 - i. Two percent (2%) of the total cost of construction for a 50,000 - 100,000 square feet Building;
 - ii. Three percent (3%) of the total cost of construction for a 100,001 - 200,000 square feet Building;
 - iii. Four percent (4%) of the total cost of construction for any Building greater than 200,000 square feet; or
 - h. Proof of partial compliance from the Green Building Certification Institute, or applicable agency, which demonstrates the credits presently achieved. In addition, a prorated portion of the full bond amount, as indicated in subsection 2(b) above, shall be posted based on the number of

remaining credits needed to meet minimum certification requirements. The bond amount to be posted shall be calculated as follows:

(credits remaining for certification / credits required for certification) x full bond amount = prorated bond amount

3. Forfeiture of Bond

A bond under this Section 3.13.1 shall be forfeited to the City in the event that the Building does not meet the for LEED Silver certification or applicable certification. The City will draw down on the bond funds upon failure of the owner to submit proof of LEED Silver certification in a form acceptable to the City within one (1) year of the City's issuance of the Certificate of Occupancy for the Building. If required certification is not achieved but a majority of the credits have been verified, the owner shall forfeit a portion of the bond based on any outstanding credits which shall be calculated as follows:

(credits remaining for certification / credits required for certification) x full bond amount = bond amount forfeited

If the amount to be forfeited is greater than fifty percent (50%) of the full bond amount, the bond shall be forfeited in its entirety. Funds that become available to the City from the forfeiture of the bond shall be placed in the Miami 21 Public Benefits Trust Fund established by this Code.

- i. Affordable Housing Developments that qualify under Section 3.15, may elect to comply with the sustainability requirements promulgated by the Florida Housing Finance Corporation, or its successor agency, in lieu of the requirements set forth in Section 3.13.1.b above.
- j. The preservation of Natural Features of land such as trees, vegetation, geological, and other characteristics and the preservation of features of archaeological significance are declared to be in the public interest. Said preservation may justify the relaxation of Setbacks or required Off-street Parking by Waiver. The Zoning Administrator shall determine that the trees, vegetation, geological and other natural characteristic, or archaeological features are in the Buildable Area of the Site and not in Setback areas required for the development of the site.

3.13.2 Heat Island Effect

The intent of this section is to reduce the heat island effect in the City of Miami and to consequently reduce energy consumption and bills for buildings within the City.

a. Applicability

In all Transect Zones, except T3, the provisions of this section are applicable to all new construction and to repair or replacement greater than fifty percent (50%) by area of existing roofs or site Hardscape. All repairs or replacement of existing roofing or Hardscape shall be reviewed by the Zoning Department for compliance with this section. The following portions of new or existing roofs are exempted from the requirements of section 3.13.2:

- 1. The portion of the roof acting as a substructure for and covered by a rooftop deck, vegetation associated with an extensive or intensive green roof as defined by the U.S. Environmental

Protection Agency, or any area of a roof utilized by photovoltaic and solar equipment.

2. A rooftop deck covering a maximum of 1/3 of the rooftop total gross area.
3. Existing roofs where less than fifty percent (50%) of existing roof area is repaired or replaced are exempt from the requirements of 3.13.2.c.
4. Existing Hardscapes where less than fifty percent (50%) of existing Hardscape area is being repaired or replaced are exempt from the requirements of 3.13.2.d.

b. Solar Reflectance

1. For roofing materials, all roof exterior surfaces and building materials used to comply with this section, shall have a minimum Solar Reflectance as specified in sections 3.13.2.c and 3.13.2.d when (i) tested in accordance with ASTM E903 or ASTM E1918, (ii) tested with a portable reflectometer at near ambient conditions, (iii) labeled by the Cool Roof Rating Council, or (iv) labeled as an Energy Star qualified roof product. Any product that has been rated by the Cool Roof Rating Council or by Energy Star shall display a label verifying the rating of the product.
2. For paving materials, all paving materials used to comply with this section shall have a minimum solar reflectance as specified in sections 3.13.2.d when (i) tested in accordance with ASTM E903 or ASTM E1918, (ii) tested with a portable reflectometer at near ambient conditions, or (iii) default values of Solar Reflectance for listed materials may be used as follows:

Material	Solar Reflectance
Typical new gray concrete	0.35
Typical weathered gray concrete	0.20
Typical new white concrete	0.40
Typical weathered white concrete	0.40
New asphalt	0.05
Weathered asphalt	0.10

c. Roof

1. Requirements for Low Sloped Roofs

Roofing materials used in roofs with slopes of a rise of zero (0) units in a horizontal length (0:12 pitch) up to and including roofs with slopes of a rise of two (2) units in a horizontal length of 12 units (2:12 units) (“low-sloped”) shall meet the following requirements:

- a. Low-sloped roofs constructed as part of a new building shall utilize roofing products that meet or exceed an initial reflectance value of 0.72 or a three-year installed reflectance value of 0.5 as determined by the Cool Roof Rating Council or by Energy Star.
- b. Exception. Where more than 50% of the total gross area of the low-sloped roof is covered with vegetation associated with an extensive or intensive green roof as defined by the US EPA, the remainder of the roof shall have a reflectance value of a minimum of 0.30 and the rooftop deck

exception in section 3.13.2.a.1 applies.

- c. Exception. Ballasted roofs with a minimum of 15 lbs/sq. ft. or ballast over the entire roof surface may have a reflectance value of a minimum of 0.30. For the purposes of this section, “ballast” shall mean river rock aggregate or larger, pavers or other means of weighing down a roofing membrane over a substrate to resist wind uplift.

2. Requirements for Steep Sloped Roofs

Roofing materials used in roofs with slopes of a rise greater than two (2) units in a horizontal length (2:12 pitch) (“steep-sloped”) shall meet the following requirements:

- (a) Steep sloped roofs shall have an initial Solar Reflectance of 0.15 or greater.

3. Requirements for Roofs with Multiple Slopes

Roofs with multiple slopes shall be subject to those requirements applicable to the slope which covers the largest area of the building footprint.

d. Non-roof Requirements

- 1. Provide any combination of the following strategies for fifty percent (50%) of the site Hard-scape:
 - (a) Shade from solar panels or roofing materials with a Solar Reflectance of at least 0.30.
 - (b) Shade from trees within five (5) years of occupancy.
 - (c) Paving materials with a Solar Reflectance of at least 0.30.
 - (d) Pervious Pavement System.

OR

- 2. Place a minimum of fifty-percent (50%) of parking spaces under cover (defined as underground, under deck, under roof, or under building). Any roof used to shade or cover parking must have a Solar Reflectance of at least 0.30.

3.14 PUBLIC BENEFITS PROGRAM

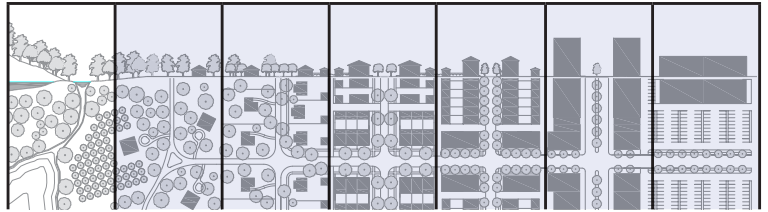
The intent of the Public Benefits Program established in this section is to allow bonus Building Height and FLR in T6 Zones and bonus Building Height in D1 Zones in exchange for the developer’s contribution to specified programs that provide benefits to the public.

- 3.14.1** The bonus Height and FLR shall be permitted if the proposed Development contributes toward the specified public benefits, above that which is otherwise required by this Code, in the amount and in the manner as set forth herein.

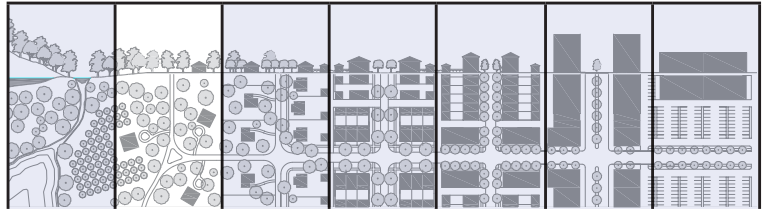
The bonus shall not be available to properties in a T6 Zone if the property abuts a T3 Zone or in a T6-8 Zone if the property abuts a CS Zone.

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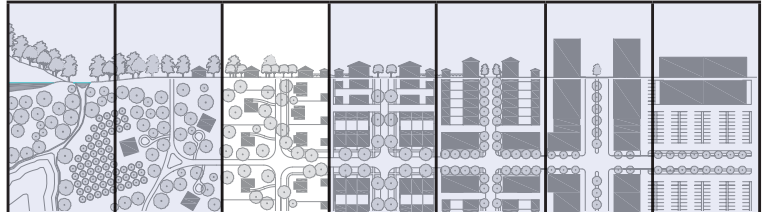
T1 **THE NATURAL ZONE** consists of lands approximating a wilderness condition, permanently set aside for conservation in an essentially natural state.



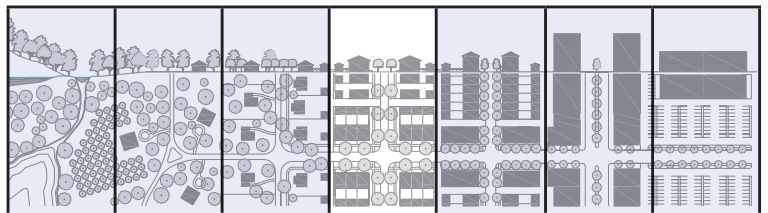
T2 **THE RURAL ZONE** consists of lands in open or cultivated state or sparsely settled. These include woodland, grassland and agricultural land.



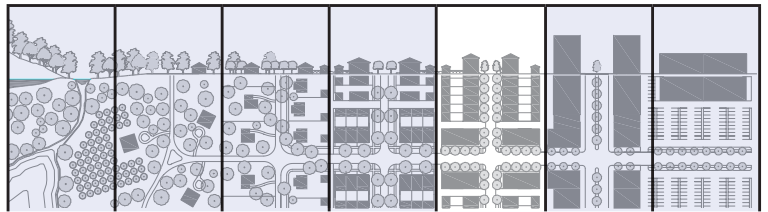
T3 **THE SUB-URBAN ZONE** consists of low-Density areas, primarily comprised of Single-Family and Two Family residential units with relatively deep Setbacks, Streetscapes with swales, and with or without Sidewalks. Blocks may be large and the roads may be of irregular geometry to accommodate natural and historic conditions.



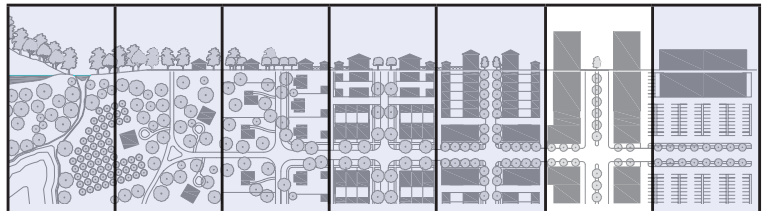
T4 **THE GENERAL URBAN ZONE** consists of a Mixed-Use but primarily residential urban fabric with a range of Building types including rowhouses, small apartment Buildings, and bungalow courts. Setbacks are short with an urban Streetscape of wide Sidewalks and trees in planters. Thoroughfares typically define medium-sized blocks.



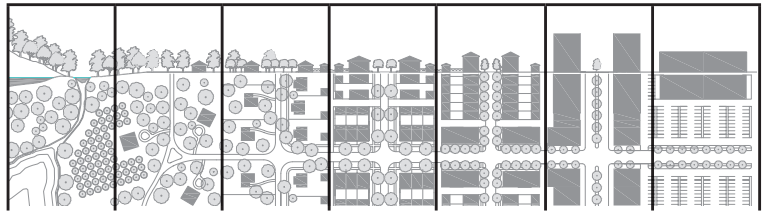
T5 **THE URBAN CENTER ZONE** consists of higher Density Mixed-Use Building types that accommodate retail and office Uses, rowhouses and apartments. A network of small blocks has Thoroughfares with wide Sidewalks, steady street tree planting and Buildings set close to the Frontages with frequent doors and windows.



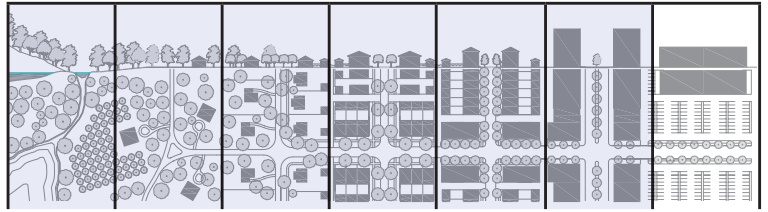
T6 **THE URBAN CORE ZONE** consists of the highest Density and greatest variety of Uses, including Civic Buildings of regional importance. A network of small blocks has Thoroughfares with wide Sidewalks, with steady tree planting and Buildings set close to the Frontage with frequent doors and windows.



C **THE CIVIC ZONE** consists of public use space and facilities that may contrast in use to their surroundings while reflecting adjacent Setbacks and landscape.



D **THE DISTRICT ZONE** consists of the least regulated Building and accommodates commercial and industrial Uses of a scale and with a Streetscape that facilitate vehicular access.



ARTICLE 4. TABLE 3 BUILDING FUNCTION: USES

AS ADOPTED - APRIL 2013

	T3 SUB-URBAN			T4 URBAN GENERAL			T5 URBAN CENTER			T6 URBAN CORE			C CIVIC			D DISTRICTS		
	R	L	O	R	L	O	R	L	O	R	L	O	CS	CI	CI-HD	D1	D2	D3
DENSITY (UNITS PER ACRE)	9	9	18	36	36	36	65	65	65	150*	150*	150*	N/A	AZ**	150*	36	N/A	N/A
RESIDENTIAL																		
SINGLE FAMILY RESIDENCE	R	R	R	R	R	R	R	R	R	R	R	R						
COMMUNITY RESIDENCE	R	R	R	R	R	R	R	R	R	R	R	R			R			
ANCILLARY UNIT		R		R	R	R												
TWO FAMILY RESIDENCE			R	R	R	R	R	R	R	R	R	R						
MULTI FAMILY HOUSING				R	R	R	R	R	R	R	R	R			R			
DORMITORY					E	E		R	R		R	R		E	R			
HOME OFFICE	R	R	R	R	R	R	R	R	R	R	R	R			R			
LIVE - WORK					R	R		R	R		R	R			R			
WORK - LIVE															R	R		
LODGING																		
BED & BREAKFAST				W	R	R	E	R	R	E	R	R			R	R		
INN						R		R	R	E	R	R			R	R		
HOTEL								R	R		R	R			R			
OFFICE																		
OFFICE					R	R		R	R		R	R		E	R	R	R	W
COMMERCIAL																		
AUTO-RELATED COMMERCIAL ESTAB.									W		W	W				R	R	
ENTERTAINMENT ESTABLISHMENT						R		W	R		R	R				R	R	
ENTERTAINMENT ESTAB. - ADULT																	R	
FOOD SERVICE ESTABLISHMENT					R	R		R	R	W	R	R	W	E	R	R	R	W
ALCOHOL BEVERAGE SERVICE ESTAB.					E	E		E	E		E	E			E	E	E	E
GENERAL COMMERCIAL					R	R		R	R	W	R	R	E	E	R	R	R	W
MARINE RELATED COMMERCIAL ESTAB.								W	W		W	W	E			R	R	R
OPEN AIR RETAIL								W	W		W	W	W	E	R	R	R	W
PLACE OF ASSEMBLY								R	R	E	R	R		E	E	R	R	W
RECREATIONAL ESTABLISHMENT								R	R		R	R		E	R	R	R	W
CIVIC																		
COMMUNITY FACILITY					W	W		W	W		W	W	W	E	W	R	R	
RECREATIONAL FACILITY	E	E	E	E	R	R	E	R	R	E	R	R	W	E	W	R	R	
RELIGIOUS FACILITY	E	E	E	E	R	R	E	R	R	E	R	R	W	E	R	R	R	W
REGIONAL ACTIVITY COMPLEX												E		E	E			
CIVIL SUPPORT																		
COMMUNITY SUPPORT FACILITY					W	W		W	W		W	W		E	E	R	R	W
INFRASTRUCTURE AND UTILITIES	W	W	W	W	W	W	W	W	W	W	W	W	W	E	W	W	R	W
MAJOR FACILITY														E	R	E	E	E
MARINA				E	W	W	E	W	W	E	W	W	R	E		R	R	R
PUBLIC PARKING					W	W	E	W	W	E	W	W		E	R	R	R	W
RESCUE MISSION														E	R	E	W	W
TRANSIT FACILITIES					W	W	E	W	W	E	W	W		E	R	R	R	W
EDUCATIONAL																		
CHILDCARE				E	W	W	E	W	W	W	W	W	E	E	R	E		
COLLEGE / UNIVERSITY								W	W		W	W		E	R	E		
ELEMENTARY SCHOOL	E	E	E	E	E	E	E	W	W	E	W	W		E	R	E		
LEARNING CENTER					E	E		R	R		R	R	E	E	R	E		
MIDDLE / HIGH SCHOOL	E	E	E	E	E	E	E	W	W	E	W	W		E	R	E		
PRE-SCHOOL	E	E	E	E	E	E	E	R	R	E	R	R		E	R	E		
RESEARCH FACILITY					R	R		R	R		R	R		E	R	R	R	W
SPECIAL TRAINING / VOCATIONAL						E		W	W		W	W		E	R	R	R	W
INDUSTRIAL																		
AUTO-RELATED INDUSTRIAL ESTBL.																R	R	W
MANUFACTURING AND PROCESSING																R	R	W
MARINE RELATED INDUSTRIAL ESTBL.																R	R	R
PRODUCTS AND SERVICES																R	R	W
STORAGE/ DISTRIBUTION FACILITY																R	R	W

R Allowed By Right

W Allowed By Warrant: Administrative Process - CRC (Coordinated Review Committee)

E Allowed By Exception: Public Hearing - granted by PZAB (Planning, Zoning & Appeals Board)

Boxes with no designation signify Use prohibited.

Uses may be further modified by Supplemental Regulations, State Regulations, or other provisions of this Code. See City Code Chapter 4 for regulations related to Alcohol Beverage Service Estab.

* Additional densities in some T6 zones are illustrated in Diagram 9.

** AZ: Density of lowest Abutting Zone

ARTICLE 4. TABLE 4 DENSITY, INTENSITY AND PARKING (CONTINUED)

AS ADOPTED - APRIL 2013

C - CIVIC

	CS – CIVIC SPACE	CI – CIVIC INSTITUTION	CI-HD – CIVIC INSTITUTION HEALTH DISTRICT
DENSITY (UPA)	N/A	DENSITY OF ABUTTING ZONE	150 UNITS PER ACRE
RESIDENTIAL	<p>All intensity, parking and loading regulations to match that of the most restrictive Abutting zone.</p> <ul style="list-style-type: none"> • Parking requirement may be reduced according to the Shared Parking Standard, Article 4, Table 5. • Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. 	<p>Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> • Density and all intensity, parking and loading regulations to match that of the most restrictive Abutting zone. 	<ul style="list-style-type: none"> • Minimum of 1 parking space for every 800 square feet of Residential Use. • Loading - See Article 4, Table 5
LODGING			<ul style="list-style-type: none"> • Minimum of 1 parking space for every 800 square feet of Residential Use. • Loading - See Article 4, Table 5
OFFICE		<p>Office Uses are permissible as listed in Table 3.</p> <ul style="list-style-type: none"> • Minimum of 3 parking spaces for every 1,000 square feet of Office Use. • Minimum of one Bike space for every 20 vehicular spaces required (before any reductions). • Parking ratio may be reduced according to the shared parking standard. • Parking may be provided offsite in CI, D, T5 or T6 within 500 feet through a parking management plan/zone. 	<ul style="list-style-type: none"> • Minimum of 1 parking space for every 800 square feet of Office Use. • Loading - See Article 4, Table 5
COMMERCIAL	<p>Commercial Uses are permissible as listed in Table 3.</p> <ul style="list-style-type: none"> • Minimum of 3 parking spaces for every 1,000 sf of commercial space. • Minimum of one Bike space for every 20 vehicular spaces required (before any reductions). • Parking ratio may be reduced according to the shared parking standard. • Loading - See Article 4, Table 5. • Loading needs, including maneuvering, shall be accommodated on site. 	<p>Commercial Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> • Building area allowed for Commercial Use on each lot shall be less than 25% Building floor area total. • Minimum of 3 parking spaces for every 1,000 sf of commercial space • Minimum of 1 parking space for every 7 seats in a Major Sports Facility • Minimum of one Bike space for every 20 vehicular spaces required (before any reductions). • Parking ratio may be reduced according to the shared parking standard. • Parking ratio may be reduced for Major Sports Facility within 1 mile of a Metrorail, Metromover Station, or mass transit facility by up to 10%. • Loading - See Article 4, Table 5 • Loading needs, including maneuvering, shall be accommodated on site. 	<ul style="list-style-type: none"> • Minimum of 1 parking space for every 800 square feet of Commercial Use. • Loading - See Article 4, Table 5
CIVIC	<p>Civic Uses are permissible as listed in Table 3.</p> <ul style="list-style-type: none"> • Minimum of 1 parking space for every 5 seats of assembly uses. • Minimum of 1 parking space for every 1,000 sf of exhibition or recreation space, and parking spaces for other Uses as required. • Minimum of 1 parking space for every staff member for recreational uses. • Minimum of 1 parking space for every 500 sf of Building area for recreational uses. • Minimum of one Bike space for every 20 vehicular spaces required (before any reductions). • Parking may be provided offsite in CI, D, T5 or T6 within 500 feet through a parking management plan/zone. 	<p>Civic Uses are permissible as listed in Table 3.</p> <ul style="list-style-type: none"> • Minimum of 1 parking space for every 5 seats of assembly uses. • Minimum of 1 parking space for every 1,000 sf of exhibition or recreation space, and parking spaces for other Uses as required. • Minimum of 1 parking space for every staff member for recreational uses. • Minimum of 1 parking space for every 500 sf of Building area for recreational uses. • Minimum of one Bike space for every 20 vehicular spaces required (before any reductions). • Parking may be provided offsite in CI, D, T5 or T6 within 500 feet through a parking management plan/zone. 	<ul style="list-style-type: none"> • Minimum of 1 parking space for every 800 square feet of Civic Use. • Loading - See Article 4, Table 5
CIVIL SUPPORT	<p>Civil Support Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> • For Civil Support, a minimum of 1 parking space for every 1,000 sf. • For Marine Uses, a minimum of 1 parking space for every 5 slips. 	<p>Civil Support Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> • For Civil Support, a minimum of 1 parking space for every 1,000 sf. • For Assembly uses, a minimum of 1 parking space for every 5 seats. • For Marine Uses, a minimum of 1 parking space for every 5 slips. • Adult Daycare - Minimum of 1 space per staff member and 1 space for owner. 	<ul style="list-style-type: none"> • Minimum of 1 parking space for every 800 square feet of Civil Support Use. • Loading - See Article 4, Table 5
EDUCATIONAL	<p>Educational Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> • Minimum of 2 parking spaces for every 1,000 sf of educational space • Minimum of one Bike space for every 20 vehicular spaces required (before any reductions). • Childcare Facilities - Minimum of 1 space per staff member, 1 space for owner and 1 drop-off space for every 10 clients cared for. 	<p>Educational Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> • Minimum of 2 parking spaces for every 1,000 sf of educational space • Schools – Minimum of 1 parking space for each faculty or staff member, 1 visitor parking space per 100 students, 1 parking space per 5 students in grades 11 and 12 or College/University. • Childcare Facilities - Minimum of 1 space per staff member, 1 space for owner and 1 drop-off space for every 10 clients cared for. • Minimum of one Bike space for every 20 vehicular spaces required (before any reductions). 	<ul style="list-style-type: none"> • Minimum of 1 parking space for every 800 square feet of Educational Use. • Loading - See Article 4, Table 5

ARTICLE 4. TABLE 5 BUILDING FUNCTION: PARKING AND LOADING

AS ADOPTED - APRIL 2013

SHARED PARKING STANDARDS

SHARING FACTOR		
Function	with	Function
RESIDENTIAL		RESIDENTIAL
LODGING		LODGING
OFFICE		OFFICE
COMMERCIAL		COMMERCIAL

RESIDENTIAL	RESIDENTIAL	1
RESIDENTIAL	LODGING	1.1
RESIDENTIAL	OFFICE	1.1
RESIDENTIAL	COMMERCIAL	1.4
LODGING	RESIDENTIAL	1.1
LODGING	LODGING	1
LODGING	OFFICE	1.1
LODGING	COMMERCIAL	1.4
OFFICE	RESIDENTIAL	1.1
OFFICE	LODGING	1.1
OFFICE	OFFICE	1
OFFICE	COMMERCIAL	1.3
COMMERCIAL	RESIDENTIAL	1.4
COMMERCIAL	LODGING	1.4
COMMERCIAL	OFFICE	1.3
COMMERCIAL	COMMERCIAL	1

The shared Parking Standards Table provides the method for calculating shared parking for buildings with more than one Use type. It refers to the parking requirements that appear in Table 4.

The parking required for any two Functions on a Lot is calculated by dividing the number of spaces required by the lesser of the two uses by the appropriate factor from this Table and adding the result to the greater use parking requirement.

For instance: for a building with a Residential Use requiring 100 spaces and a Commercial Use requiring 20 spaces, the 20 spaces divided by the sharing factor of 1.2 would reduce the total requirement to 100 plus 17 spaces. For uses not indicated in this chart on a mixed use lot a sharing factor of 1.1 shall be allowed. Additional sharing is allowed by Warrant.

OFF-STREET PARKING STANDARDS

ANGLE OF PARKING	ACCESS AISLE WIDTH		
	ONE WAY TRAFFIC SINGLE LOADED	ONE WAY TRAFFIC DOUBLE LOADED	TWO WAY TRAFFIC DOUBLE LOADED
90	23 ft	23 ft	23 ft
60	12.8 ft	11.8 ft	19.3 ft
45	10.8 ft	9.5 ft	18.5 ft
Parallel	10 ft	10 ft	20 ft

Standard stall: 8.5 ft x 18 ft minimum

- Driveways shall have a minimum of 10 feet of paved width of a one-way drive and 20 feet for a two-way drive for parking area providing 10 or more stalls.
- Pedestrian entrances shall be at least 3 feet from stall, driveway or access aisle.
- Allowable slopes, paving, and drainage as per Florida Building Code.
- Off-street Parking facilities shall have a minimum vertical clearance of 7 feet. Where such a facility is to be used by trucks or loading Uses, the minimum clearance shall be 12 feet Residential and 15 feet Commercial and Industrial.
- Ingress vehicular control devices shall be located so as to provide a minimum driveway of 20 feet in length between the Base Building Line and dispenser.
- For requirements of parking lots, refer to Article 9 and the City of Miami Off-street Parking Guides and Standards.

LOADING BERTH STANDARDS T5, T6, CS, CI-HD & **CI** DISTRICT NOTES

LOADING BERTH STANDARDS	T5, T6, CS, CI-HD & CI	DISTRICT	NOTES																																									
RESIDENTIAL*	<p>From 25,000 sf to 500,000 sf</p> <table border="1"> <thead> <tr> <th>Berth Size</th> <th>Loading Berths</th> </tr> </thead> <tbody> <tr> <td>420 sf</td> <td>1 per first 100 units</td> </tr> <tr> <td>200 sf</td> <td>1 per each additional 100 units or fraction of 100.</td> </tr> </tbody> </table> <p>Greater than 500,000 sf</p> <table border="1"> <thead> <tr> <th>Berth Size</th> <th>Loading Berths</th> </tr> </thead> <tbody> <tr> <td>660 sf</td> <td>1 per first 100 units</td> </tr> <tr> <td>200 sf</td> <td>1 per each additional 100 units or fraction of 100.</td> </tr> </tbody> </table>	Berth Size	Loading Berths	420 sf	1 per first 100 units	200 sf	1 per each additional 100 units or fraction of 100.	Berth Size	Loading Berths	660 sf	1 per first 100 units	200 sf	1 per each additional 100 units or fraction of 100.		<p>Berth Types</p> <p>Residential*: 200 sf = 10 ft x 20 ft x 12 ft Commercial**: 420 sf = 12 ft x 35 ft x 15 ft Industrial***: 660 sf = 12 ft x 55 ft x 15 ft</p> <p>* Residential loading berths shall be set back a distance equal to their length. ** 1 Commercial berth may be substituted by 2 Residential berths *** 1 Industrial berth may be substituted by 2 Commercial berths.</p> <p>A required Industrial or Commercial loading berth may be substituted by a Commercial or Residential loading berth, by Waiver, if the size, character, and operation of the Use is found to not require the dimensions specified and the required loading berth dimension could not otherwise be provided according to the regulations of this Code.</p>																													
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	SECTION		PLAN	
	LOT PRIVATE	R.O.W. PUBLIC	LOT PRIVATE	R.O.W. PUBLIC
	Frontage	Frontage	Frontage	Frontage
<p>a. Common Lawn: a Frontage wherein the Façade is set back substantially from the Frontage Line. The front yard created remains unfenced and is visually continuous with adjacent yards, supporting a common landscape. The Setback can be densely landscaped to buffer from higher speed Thoroughfares.</p>				
<p>b. Porch & Fence: a Frontage wherein the Façade is set back from the Frontage Line with an attached Porch permitted to encroach. A fence at the Frontage Line maintains the demarcation of the yard while not blocking view into the front yard.</p>				
<p>c. Terrace or Light Court: a Frontage wherein the Façade is set back from the Frontage Line by an elevated terrace or a sunken light court. This type buffers residential use from urban sidewalks and removes the private yard from public encroachment. The raised terrace is suitable for outdoor cafes.</p>				
<p>d. Forecourt: a Frontage wherein a portion of the Façade is close to the Frontage Line with a portion set back. The forecourt with a large tree offers visual and environmental variety to the urban Streetscape. The Forecourt may accommodate a vehicular drop off.</p>				
<p>e. Stoop: a Frontage wherein the Façade is aligned close to the Frontage Line with the first Story elevated from the sidewalk sufficiently to secure privacy for the windows. The entrance is usually an exterior stair and landing. This type is recommended for ground-floor Residential Use.</p>				
<p>f. Shopfront: a Frontage wherein the Façade is aligned close to the Frontage Line with the Building entrance at sidewalk grade. This type is conventional for retail Use. It has substantial glazing at the sidewalk level and an Awning that may overhang the sidewalk.</p>				
<p>g. Gallery: a Frontage wherein the Façade is aligned close to the Frontage Line with an attached cantilevered or a lightweight colonnade overlapping the sidewalk. This type is conventional for retail Use. The Gallery shall be no less than 15' feet wide and may overlap the whole width of the sidewalk to within 2 feet of the curb. Permitted by Special Area Plan.</p>				
<p>h. Arcade: a Frontage wherein the Façade includes a colonnade that overlaps the sidewalk, while the Façade at sidewalk level remains at the Frontage Line. This type is conventional for retail Use. The arcade shall be no less than 15' feet wide and may overlap the whole width of the sidewalk to within 2 feet of the curb. Permitted by Special Area Plan.</p>				

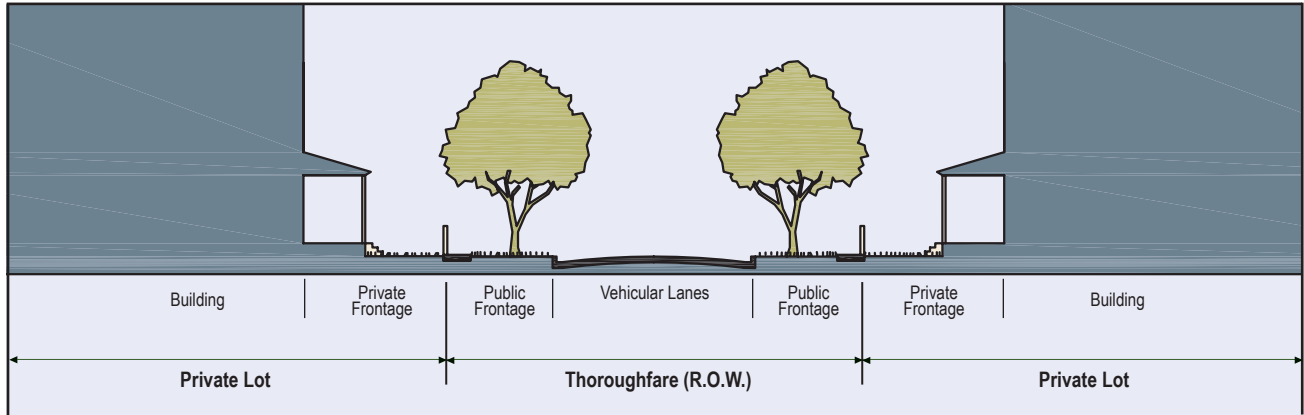
AS ADOPTED - APRIL 2013

This table describes the standards for areas zoned as **Civic Space (CS)** and for Public Parks and Open Space provided by the Public Benefits Program. Civic Space Types should be at the ground level, landscaped and/or paved, open to the sky and shall be open to the public. Civic Space Types may be publicly or privately owned. Open Space requirements for each zone are described in Article 5.

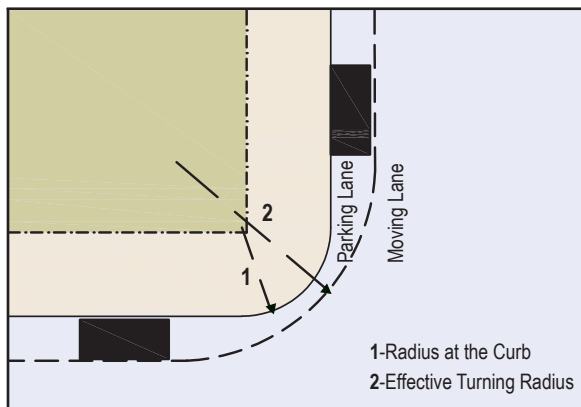
<p>a. Park: A natural preserve available for unstructured and structured recreation programs. A Park may be independent of surrounding Building Frontages. Its landscape may be naturalistic and consist of paths and trails, meadows, woodland, sports fields and open shelters. Parks may be Conservation Areas, preserving natural conditions and their size may vary.</p>	
<p>b. Green: An Open Space, available for unstructured recreation programs. A Green may be spatially defined by landscaping rather than Building Frontages. Its landscape shall consist of lawn and trees, naturalistically disposed. The minimum size shall be one acre and the maximum shall be 4 acres.</p>	
<p>c. Square: An Open Space available for unstructured recreation programs and civic purposes. A square is spatially defined by Building Frontages with streets on at least one Frontage. Its landscape shall consist of pavement, lawns and trees, formally disposed. Squares shall be located at the intersection of important Thoroughfares. The minimum size shall be 1/3 acre and the maximum shall be 2 acres.</p>	
<p>d. Plaza: An Open Space available for civic purposes and programmed activities. A Plaza shall be spatially defined by Building Frontages and may include street Frontages. Its landscape shall consist primarily of pavement and trees. Plazas shall be located at the intersection of important Thoroughfares. The minimum size shall be 1/8 acre and the maximum shall be 2 acres.</p>	
<p>e. Courtyard / Garden: An Open Space spatially defined by Buildings and street walls, and visually accessible on one side to the street.</p>	
<p>f. Playground: An Open Space designed and equipped for the recreation of children. A Playground shall be fenced and may include an open shelter. Playgrounds shall be interspersed within residential areas and may be placed within a Block. Playgrounds may be included within Parks and Greens. There shall be no minimum or maximum size.</p>	
<p>g. Pedestrian Passage: An Open Space connecting other public spaces, that is restricted to pedestrian use and limited vehicular access, of a minimum width of 20 feet. Building walls enfronting a Pedestrian Passage shall have frequent doors and windows. In T6-36, T6-48, T6-60 and T6-80, a Pedestrian Passage may be roofed.</p>	
<p>h. Community Garden: A grouping of garden plots available for small-scale cultivation, generally to residents of apartments and other dwelling types without private gardens. Community gardens should accommodate individual storage sheds.</p>	

AS ADOPTED - APRIL 2013

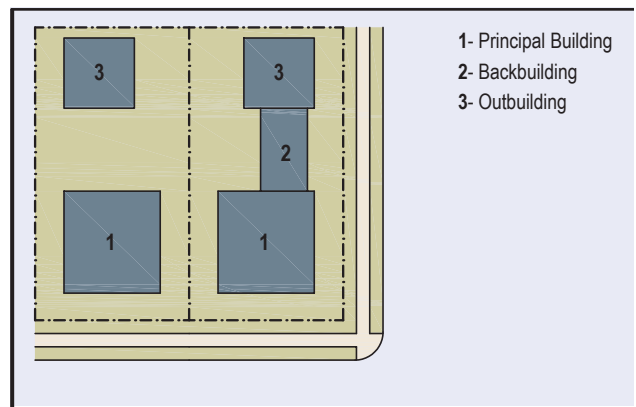
a. THOROUGHFARE & FRONTAGES



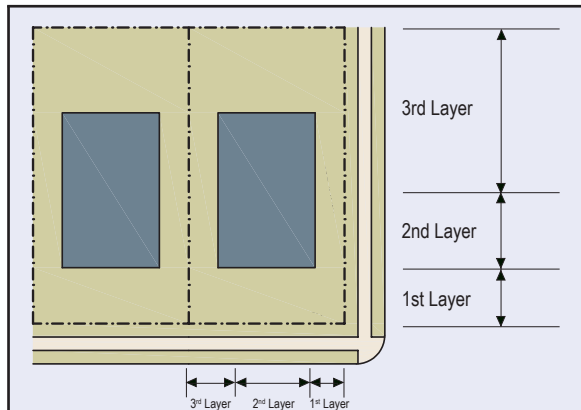
b. TURNING RADIUS



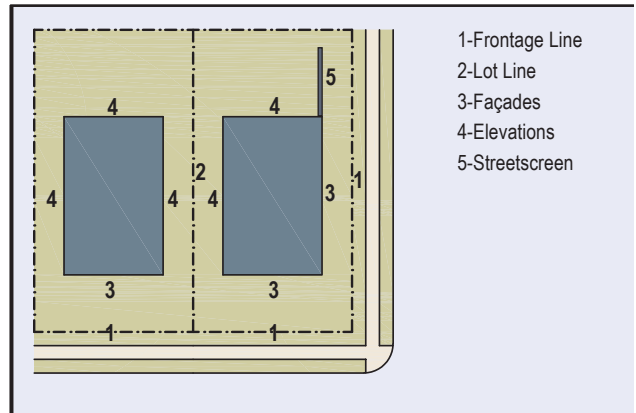
c. BUILDING DISPOSITION



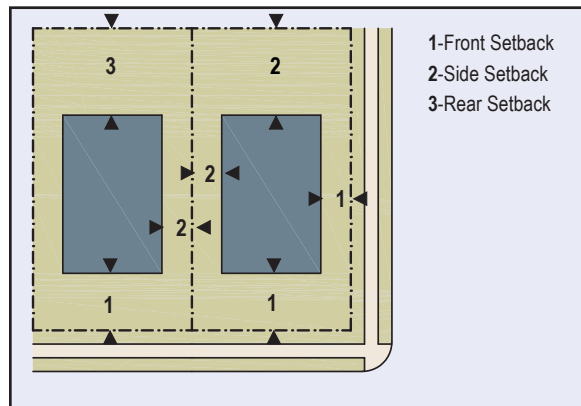
d. LOT LAYERS



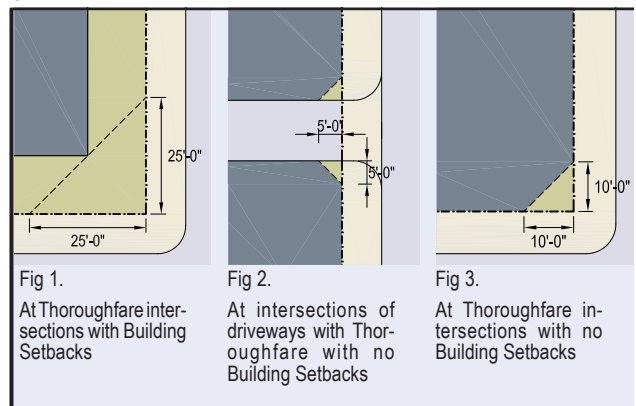
e. FRONTAGE & LOT LINES



f. SETBACK DESIGNATIONS



g. VISIBILITY TRIANGLE



5.7 CIVIC SPACE ZONES (CS) AND CIVIC INSTITUTION ZONES (CI)

5.7.1 Civic Space Zones (CS)

- 5.7.1.1 Development in a Civic Space Zone should have a minimum of fifty percent (50%) of its perimeter enfronting a Thoroughfare. Civic Space sites shall be entered directly from a Thoroughfare.
- 5.7.1.2 Development in Civic Space Zones shall be consistent with the standards in Article 4, Tables 3, 4, and 7.
- 5.7.1.3 One or more Buildings may be built in each Civic Space. Building floor area shall not exceed twenty-five percent (25%) of the lot area of the Civic Space, and shall support the principal use of the Civic Space.
- 5.7.1.4 In Civic Spaces, Buildings, Fences and walls shall conform to regulations of the most restrictive Abutting Transect Zone, except as shown by City of Miami's Parks and Public Spaces Master Plan. Other adjustments to the regulations shall be approved by process of Exception.
- 5.7.1.5 All Community facility and Recreational Facility Uses shall be government owned or operated only.

5.7.2 Civic Institution Zones (CI)

- 5.7.2.1 Development in a Civic Institution Zone shall have a minimum of one (1) Frontage enfronting a Thoroughfare and should have its primary entrance from a Thoroughfare.
- 5.7.2.2 Development in Civic Institution Zones shall be consistent with the standards in Article 4, Tables 3 and 4.
- 5.7.2.3 A Civic Institution Lot may have one (1) or more Buildings.
- 5.7.2.4 Civic Institution Development shall be permitted by process of Exception and shall conform to the following regulations:
 - a. Any property located within a CI Zone may be developed according to the regulations of the most restrictive Abutting Transect Zone with all Frontage Setbacks considered a minimum.
 - b. Development in a CI Zone shall follow the regulations of the Abutting Transect Zone, except that Height restrictions shall be as follows:
 - 1. A CI Zone entirely Abutting T3 shall be developed to no more than the maximum Height allowed by T4.
 - 2. A CI Zone predominantly Abutting T3 or T4, shall be developed to no more than the maximum Height allowed by T5.
 - 3. A CI Zone predominantly Abutting T5, T6-8, D1, D2 or D3, shall be developed to no more than the maximum Height of T6-8.
 - 4. A CI Zone entirely Abutting T6-8 or higher, may conform to the maximum Height of any higher Abutting Transect Zone.

- c. A CI Zone may seek higher than Abutting successional Transect Zoning through the process of Special Area Plan.
- d. Adjustments to Building Disposition Requirements, with the exception of Setbacks, shall be allowed by process of Waiver.

5.7.2.5 The expansion of any existing Civic Institution Use by less than twenty percent (20%) may be permitted By Right.

5.7.2.6 In the event that a Civic Institution Zone ceases to be used for Civic Institution Uses, it shall be developed either in accordance with the regulations of the most restrictive Abutting Transect Zone or by process of rezoning, subject to the limitations of the Comprehensive Plan.

5.8 CIVIC INSTITUTION ZONES – HEALTH DISTRICT (CI-HD)

- a. All Development in the CI-HD zone for a structure that exceeds ten thousand dollars (\$10,000.00) in cost and affects the Scale of the street or block front, or that affects the location, relocation or enlargement of vehicular ways or parking areas outside public Rights-of-Way shall be approved by Warrant except that any Development exceeding the following thresholds shall be approved by Exception.
 - 1. Development involving in excess of five hundred thousand (500,000) square feet of Floor Area excluding parking and loading.
 - 2. For hospital buildings, any development in excess of eight hundred thousand (800,000) square feet of Floor Area excluding parking and loading.
 - 3. Any single use or combination of uses requiring or proposing to provide in excess of a net increase of one thousand (1,000) off-street parking spaces.

5.8.1 Building Disposition (CI-HD)

- a. Newly platted Lots shall be dimensioned according to Illustration 5.8.
- b. Lot coverage by any Building shall not exceed that shown in Illustration 5.8.
- c. Buildings shall be disposed in relation to the boundaries of their Lots according to Illustration 5.8. A CI-HD lot may have more than one building.
- d. Principal pedestrian entrances shall generally be along Principal Frontages and vehicular entrances on streets of less intensity.
- e. It is recommended that Facades be built parallel to the Principal Frontage Line.
- f. It is recommended at the first Story, Facades along a Frontage Line have frequent doors and windows.
- g. Setbacks for Buildings shall be as shown in Illustration 5.8. Frontage Setbacks may be adjusted

ARTICLE 6. TABLE 13 SUPPLEMENTAL REGULATIONS (CONTINUED)

AS ADOPTED - APRIL 2013

C - CIVIC

	CS – CIVIC SPACE	CI – CIVIC INSTITUTION	CI-HD – CIVIC INSTITUTION HEALTH DISTRICT
DENSITY (UPA)	N/A	DENSITY OF ABUTTING ZONE	150 UNITS PER ACRE
BOATS HOUSEBOAT HOUSE BARGE	Occupancy of private pleasure crafts and houseboats or house barges shall not be allowed except for those specifically grandfathered and regulated by Ordinance #10932, adopted October 24, 1991.	Occupancy of private pleasure crafts and houseboats or house barges shall not be allowed except for those specifically grandfathered and regulated by Ordinance #10932, adopted October 24, 1991.	Occupancy of private pleasure crafts and houseboats or house barges shall not be allowed except for those specifically grandfathered and regulated by Ordinance #10932, adopted October 24, 1991.
DOCKS PIERS	Extension of docks and Piers into Biscayne Bay are limited to 35 feet. However, by Exception a 600 feet maximum extension of docks and Piers into Biscayne Bay may be allowed. Extension of docks and Piers into other waterways is limited to 10 feet or 10% of the width of the waterway, whichever is less. However, by Exception further extension may be approved, subject to approval from all applicable agencies.	Extension of docks and Piers into Biscayne Bay are limited to 35 feet. However, by Exception a 600 feet maximum extension of docks and piers into Biscayne Bay may be allowed. Extension of docks and Piers into other waterways is limited to 10 feet or 10% of the width of the waterway, whichever is less. However, by Exception further extension may be approved, subject to approval from all applicable agencies.	Extension of docks and Piers into Biscayne Bay are limited to 35 feet. However, by Exception a 600 feet maximum extension of docks and piers into Biscayne Bay may be allowed. Extension of docks and Piers into other waterways is limited to 10 feet or 10% of the width of the waterway, whichever is less. However, by Exception further extension may be approved, subject to approval from all applicable agencies.
OPEN AIR RETAIL	Subject to the following additional requirements: Access to site must be from a major Thoroughfare. Distance separation of any open air retail shall be a minimum of 75 feet measured from any property within T3, T4-R, T5-R, or T6-R Zone. Operation limited to weekends and legal holidays for a maximum of 3 consecutive days between the hours of 7:00 AM and 7:00 PM. Provision of paving striping for stalls and parking spaces. Provision of on-site restroom facilities.	Subject to the following additional requirements: Access to site must be from a major Thoroughfare. Distance separation of any Open Air Retail shall be a minimum of 75 feet measured from any property within T3, T4-R, T5-R, or T6-R Zone. Operation limited to weekends and legal holidays for a maximum of 3 consecutive days between the hours of 7:00 AM and 7:00 PM. Provision of paving striping for stalls and parking spaces. Provision of on-site restroom facilities.	Subject to the requirements of Section 6.3.4
ADULT DAYCARE		For 6 to 9 adults: Minimum of 350 square feet of indoor activity area. For 10 or more adults: Minimum of 35 square feet of indoor activity area per adult.	For 6 to 9 adults: Minimum of 350 square feet of indoor activity area. For 10 or more adults: Minimum of 35 square feet of indoor activity area per adult.
COMMUNITY SUPPORT FACILITY		Assisted Living Facilities: Allowed by Exception and are subject to the following additional requirements: Minimum distance requirement of 2,500 feet between proposed facility and another existing facility. Minimum distance requirement of 1000 feet between proposed facility and any T3 or T4-R Zone.	
PERSONAL WIRELESS SERVICE FACILITY	Subject to the requirements of Section 6.4.	Subject to the requirements of Section 6.4.	Subject to the requirements of Section 6.4.
HELICOPTER LANDING SITE	Helicopter landing sites as regulated by federal and state law may be permitted by Warrant subject to the following additional requirements: May only be used for the landing and takeoff of helicopters dropping off and picking up passengers and cargo, and may not include fueling, repair, or long term parking or storage of helicopters. Unless used for emergency operations (police, fire, and hospital) landings and takeoffs shall be restricted to Monday through Friday from 9:00 AM to 5 PM on parcels Abutting T3, T4, T5-R, and T6-R Zones. Ground level sites shall be located away from Buildings, trees, or significant terrain features to avoid possible air turbulence. Rooftop sites shall be given priority over ground level sites in congested areas.	Helicopter landing sites as regulated by federal and state law may be permitted by Warrant subject to the following additional requirements: May only be used for the landing and takeoff of helicopters dropping off and picking up passengers and cargo, and may not include fueling, repair, or long term parking or storage of helicopters. Unless used for emergency operations (police, fire, and hospital) landings and takeoffs shall be restricted to Monday through Friday from 9:00 AM to 5 PM on parcels Abutting T3, T4, T5-R, and T6-R Zones. Ground level sites shall be located away from Buildings, trees, or significant terrain features to avoid possible air turbulence. Rooftop sites shall be given priority over ground level sites in congested areas.	Helicopter landing sites as regulated by federal and state law may be permitted by Warrant subject to the following additional requirements: May only be used for the landing and takeoff of helicopters dropping off and picking up passengers and cargo, and may not include fueling, repair, or long term parking or storage of helicopters. Unless used for emergency operations (police, fire, and hospital) landings and takeoffs shall be restricted to Monday through Friday from 9:00 AM to 5 PM on parcels Abutting T3, T4, T5-R, and T6-R Zones. Ground level sites shall be located away from Buildings, trees, or significant terrain features to avoid possible air turbulence. Rooftop sites shall be given priority over ground level sites in congested areas.
CHILDCARE	Minimum of 35 square feet of usable indoor floor space per child on license. Minimum of 45 square feet of usable outdoor play area per child. A minimum outdoor play area shall be provided for one half of license capacity. In no event shall any outdoor play area be less than 450 square feet. The minimum standard of outdoor play area does not apply for children under one year of age.	Minimum of 35 square feet of usable indoor floor space per child on license. Minimum of 45 square feet of usable outdoor play area per child. A minimum outdoor play area shall be provided for one half of license capacity. In no event shall any outdoor play area be less than 450 square feet. The minimum standard of outdoor play area does not apply for children under one year of age. Vehicular entrance must be within 300 feet of arterial road.	Minimum of 35 square feet of usable indoor floor space per child on license. Minimum of 45 square feet of usable outdoor play area per child. A minimum outdoor play area shall be provided for one half of license capacity. In no event shall any outdoor play area be less than 450 square feet. The minimum standard of outdoor play area does not apply for children under one year of age. Vehicular entrance must be within 300 feet of arterial road.
MAJOR SPORTS FACILITY		Modifications in Setbacks up to a maximum of fifty percent (50%) of the required Setbacks may be approved by Waiver when Liner Uses are provided along parking Structures. Commercial Uses may exceed twenty-five percent (25%) of the Building area by Warrant.	

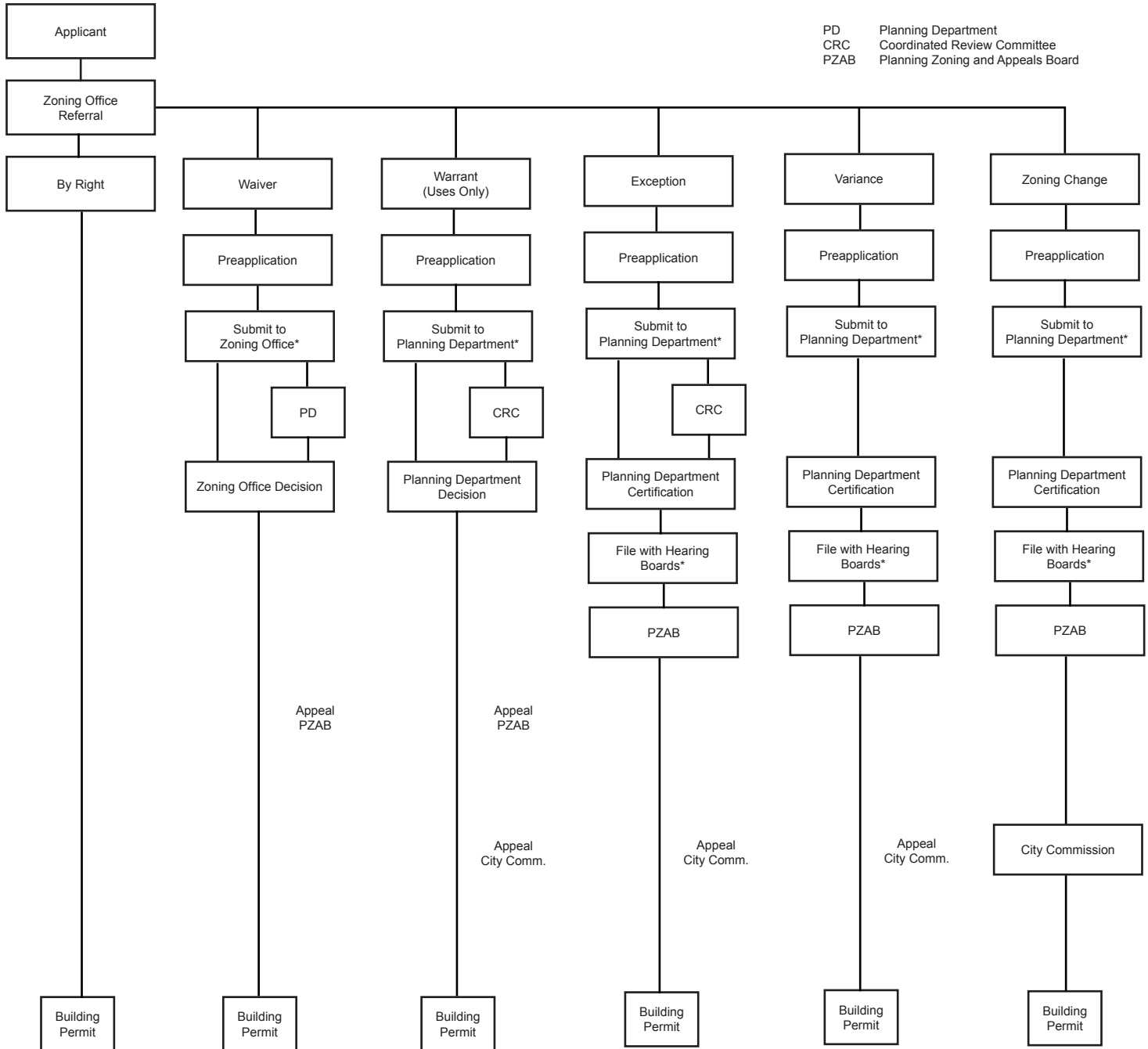
ARTICLE 6. TABLE 13 SUPPLEMENTAL REGULATIONS (CONTINUED)

AS ADOPTED - APRIL 2013

C - CIVIC

	CS – CIVIC SPACE	CI – CIVIC INSTITUTION	CI-HD – CIVIC INSTITUTION HEALTH DISTRICT
DENSITY (UPA)	N/A	DENSITY OF ABUTTING ZONE	150 UNITS PER ACRE
REGIONAL ACTIVITY COMPLEX		<p>Regional Activity Complex: Allowed by Exception with City Commission approval and are subject to the following additional requirements:</p> <p>Minimum distance requirement of 1,000 feet between proposed facility and any T3 or T4 Zones.</p>	<p>Regional Activity Complex: Allowed by Exception with City Commission approval and are subject to the following additional requirements:</p> <p>Minimum distance requirement of 1,000 feet between proposed facility and any T3 or T4 Zones.</p>

PERMITTING PROCESS DIAGRAM





City of Miami Zoning Information

Urban Core Transect T6-12

Miami 21 Zoning Code

Notice: This is a reference manual only. For official information, please refer to the Miami 21 Code, as amended, the Zoning Ordinance of the City of Miami. Additional regulations may be applicable. All applications require zoning review and referral prior to commencement.

Revised April 2013

j. 22nd Avenue

1. Boundary: 22nd Avenue from NW 1st Street to SW 8th Street.

22nd Ave Setback: Zero (0') feet with Arcade

k. Central Coconut Grove

1. Boundary:
 - All properties Adjacent to Grand Avenue between Margaret Street and Mary Street.
 - All properties Adjacent to Commodore Plaza between Grand Avenue and Main Highway.
 - All properties Adjacent to Fuller Street between Grand Avenue and Main Highway.
 - All properties Adjacent to Main Highway between Charles Avenue to Grand Avenue.
 - All properties Adjacent to McFarlane Road between Grand Avenue and South Bayshore Drive.
 - All properties Adjacent to Virginia Street between Oak Avenue and Grand Avenue.
 - All properties Adjacent to Florida Avenue between Virginia Street and Mary Street.
 - All properties Adjacent to Rice Street between Oak Avenue and Florida Avenue.
 - All properties on the west side of Mary Street between Oak Avenue and Grand Avenue.
 - All properties on the south side of Oak Avenue between Matilda Street and Tigertail Avenue.

Central Coconut Grove Setback (on the streets listed above): Five (5) feet.

3.4 DENSITY AND INTENSITY CALCULATIONS

- 3.4.1** Lot Area, inclusive of any dedications, is used for purposes of Density and Intensity calculation.
- 3.4.2** Density shall be calculated in terms of units as specified by Article 4, Tables 3 and 4. The referenced tables provide the maximum allowable Densities. Intensity shall be calculated in terms of Floor Lot Ratio. The buildable Density or Intensity on any particular site will be affected by other regulations in this Code and thus the stated maximums of this Miami 21 Code may exceed the actual Capacity that a site can sustain when other regulations of this Code are applied to the site. The inability to reach the maximum Density or Intensity because of the necessity to conform to the other regulations of this Code shall not constitute hardship for purposes of a Variance.
- 3.4.3** Lodging Units shall be considered as equivalent to one-half (0.50) of a Dwelling Unit.
- 3.4.4** The allowable Transect Zone Density may be increased as provided by the Future Land Use Element of the Miami Comprehensive Plan (Residential Density Increase Areas), as illustrated in Article 4, Diagram 9.

3.5 MEASUREMENT OF HEIGHT

- 3.5.1** Unless otherwise specified herein, the Height of Buildings shall be measured in Stories. The height of Fences and walls shall be measured in feet. The Height of Buildings, Fences and walls shall be measured from the Average Sidewalk Elevation or, where no sidewalk exists, the average of the

record profile grade elevation of the street Abutting the Principal Frontage of the Building, as determined by the Public Works Department. In the event that the base flood elevation, as established by FEMA, is higher than the sidewalk or grade elevations, the Height of the first Story but not the height of Fences and walls shall be measured from the base flood elevation.

3.5.2 A Story is a Habitable level within a Building of a maximum fourteen (14) feet in Height from finished floor to finished floor. Basements are not considered Stories for the purposes of determining Building Height. A ground level retail Story may exceed this limit up to a total height of twenty-five (25) feet. A single floor level exceeding fourteen (14) feet, or twenty-five (25) feet at ground level retail, shall be counted as two (2) Stories; except for T6-36, T6-48, T6-60, T6-80, and D1, where a single floor level exceeding fourteen (14) feet may count as one (1) story if the building height does not exceed the maximum height, including all applicable bonuses, allowed by the transect at fourteen (14) feet per floor. Where the first two stories are retail, their total combined Height shall not exceed thirty-nine (39) feet and the first floor shall be a minimum of fourteen (14) feet in Height. Mezzanines may not exceed thirty-three percent (33%) of the Habitable Space Floor Area, except for D1, where mezzanines may not exceed fifty percent (50%) of the Habitable Space Floor Area. Mezzanines extending beyond thirty-three percent (33%) of the Floor Area, or fifty percent (50%) of the Floor Area in D1, shall be counted as an additional floor. The Height of a Parking Structure concealed by a Liner may be equal to the Height of the Liner; this may result in a Liner Story concealing more than one level of Parking.

3.5.3 Except as specifically provided herein, the Height limitations of this Code shall not apply to any roof Structures for housing elevators, stairways, tanks, ventilating fans, solar energy collectors, or similar equipment required to operate and maintain the Building (provided that such Structures shall not cover more than twenty percent (20%) of roof area for T4 and T5); nor to church spires, steeples, belfries, monuments, water towers, flagpoles, vents, or similar Structures, which may be allowed to exceed the maximum Height by Waiver; nor to fire or parapet walls, which shall not extend more than five (5) feet above the maximum Height in T4 and T5 and ten (10) feet in T6 and Districts.

3.5.4 No Building or other Structure shall be located in a manner or built to a Height which constitutes a hazard to aviation or creates hazards to persons or property by reason of unusual exposure to aviation hazards. In addition to Height limitations established by this Code, limitations established by the Miami-Dade County Height Zoning Ordinance as stated in Article 37 of the Code of Miami-Dade County (Miami International Airport) shall apply to Heights of Buildings and Structures.

A letter authorizing clearance from the Miami-Dade Aviation Department or the Federal Aviation Administration (FAA) may be required by the Zoning Administrator prior to the issuance of any Building permit.

Construction of an Educational facility within the delineated Miami International Airport Critical Approach Area as defined by the Miami-Dade County Code shall only be granted by Exception. Construction of such facility is subject to the approval by the Miami-Dade County Aviation Department or any other agencies authorized by law to approve the construction.

3.5.5 Height limitations for Properties Abutting and in Proximity to National Historic Landmarks

- a. All properties designated a National Historic Landmark (NHL) which include a Designed Landscape that is an integral part of the documented significance supporting the NHL designation shall be protected by height limitations throughout the entire Civic Institution zoned property of which the NHL is a part, so as to protect the Designed Landscape from the potentially adverse effects

of an undertaking that may diminish the integrity of the NHL property's location, design, setting, materials, workmanship, association or qualities that qualified it for NHL designation. Examples of adverse effects which diminish the integrity of the NHL property include those which: cause physical destruction of or damage to all or part of the NHL property; or change the character of the NHL property's use or physical features within the NHL property's setting that contribute to its historic significance; or introduce visual, atmospheric or audible elements that diminish the integrity of the NHL property's significant historic features; or alter the NHL property in a way that is not consistent with the federal standards for the treatment of historic properties and applicable guidelines, as published by the United States Department of the Interior.

- b. The height of structures throughout the entire Civic Institution zoned property of which the NHL is a part shall not exceed that established by a six (6) degree vertical plane which is measured beginning from the ground floor elevation of the principal historic building at the façade that overlooks the Designed Landscape, which plane shall extend in a one hundred eighty (180) degree arc facing the Designed Landscape and measured at grade from the midpoint of the building façade. The ground floor elevation shall be measured according to the 1929 N.G.V.D. of Mean Sea Level supplied by the City of Miami. Structures existing on affected properties at the time of the effective date of this Miami 21 Code shall not be considered nonconforming structures.
- c. Should the height limitations for structures located in such Civic Institution zoned property as of the effective date of this Miami 21 Code be more restrictive than that created by this section, the most restrictive height shall apply. In the event of a rezoning of all or part of the Civic Institution property, either by successional zoning or by Special Area Plan, the height limitations specified in this Section 3.5.5 shall be incorporated in all subsequent rezonings.
- d. For purposes of this Section 3.5.5., the following definitions shall apply:
 1. Designed Landscape is one or more of the following:
 - a landscape that has significance as a design or work of art;
 - a landscape consciously designed and laid out by a master gardener, landscape architect, architect, or horticulturalist to a design principle, or an owner or other amateur using a recognized style or tradition in response or reaction to a recognized style or tradition;
 - a landscape having a historical association with a significant person, trend, event, etc. in landscape gardening or landscape architecture; or
 - a landscape having a significant relationship to the theory or practice of landscape architecture.
 2. National Historic Landmark is a nationally significant historic place designated by the Secretary of the Interior because it possesses exceptional value or quality in illustrating or interpreting the heritage of the United States, and defined in Title 36, Section 65.3 of the Code of Federal Regulations.

3.5.6 See Chapter 23 of the City Code, titled Historic Preservation, for regulations and additional height requirements.

2. Portions of SD-2, originally adopted by Ord. No. 12651, January 27, 2005; and
3. SD 18, originally adopted by Ord. No. 10863, March 28, 1991; and
4. SD 18.1, originally adopted by Ord. No. 11240, March 27, 1995.

The Coconut Grove NCD is hereby adopted and codified in Appendix A.3 to this Code.

3.13

SUSTAINABILITY

3.13.1 General

- a. Landscape requirements are as required in Article 9 of this Code and the City of Miami Tree Protection regulations of Chapter 17 of the City Code, except that where this Code is more restrictive than the Tree Protection regulations, this Code shall apply.
- b. All new Buildings of more than 50,000 square feet of Habitable Rooms and Habitable Space in the T5, T6, CI and CS zones shall be at a minimum certified as Silver by the United States Green Building Council (USGBC) Leadership in Energy and Environmental Design (LEED) standards or equivalent standards adopted or approved by the City.
 1. At the time of Building Permit application, the owner shall submit:
 - c. Proof of registration with the Green Building Certification Institute, or equivalent agency;
 - d. A signed and sealed affidavit from a LEED Accredited Professional, or applicable designation, stating that the proposed Building is designed to achieve the required certification; and
 - e. A LEED Scorecard, or equivalent document, identifying anticipated credits to be achieved.
 2. At the time of Certificate of Occupancy application, the owner shall submit:
 - f. Proof of certification by the Green Building Certification Institute, or equivalent agency;
 - g. A bond posted in a form acceptable to the City, in the amount indicated below;
 - i. Two percent (2%) of the total cost of construction for a 50,000 - 100,000 square feet Building;
 - ii. Three percent (3%) of the total cost of construction for a 100,001 - 200,000 square feet Building;
 - iii. Four percent (4%) of the total cost of construction for any Building greater than 200,000 square feet; or
 - h. Proof of partial compliance from the Green Building Certification Institute, or applicable agency, which demonstrates the credits presently achieved. In addition, a prorated portion of the full bond amount, as indicated in subsection 2(b) above, shall be posted based on the number of

remaining credits needed to meet minimum certification requirements. The bond amount to be posted shall be calculated as follows:

(credits remaining for certification / credits required for certification) x full bond amount = prorated bond amount

3. Forfeiture of Bond

A bond under this Section 3.13.1 shall be forfeited to the City in the event that the Building does not meet the for LEED Silver certification or applicable certification. The City will draw down on the bond funds upon failure of the owner to submit proof of LEED Silver certification in a form acceptable to the City within one (1) year of the City's issuance of the Certificate of Occupancy for the Building. If required certification is not achieved but a majority of the credits have been verified, the owner shall forfeit a portion of the bond based on any outstanding credits which shall be calculated as follows:

(credits remaining for certification / credits required for certification) x full bond amount = bond amount forfeited

If the amount to be forfeited is greater than fifty percent (50%) of the full bond amount, the bond shall be forfeited in its entirety. Funds that become available to the City from the forfeiture of the bond shall be placed in the Miami 21 Public Benefits Trust Fund established by this Code.

- i. Affordable Housing Developments that qualify under Section 3.15, may elect to comply with the sustainability requirements promulgated by the Florida Housing Finance Corporation, or its successor agency, in lieu of the requirements set forth in Section 3.13.1.b above.
- j. The preservation of Natural Features of land such as trees, vegetation, geological, and other characteristics and the preservation of features of archaeological significance are declared to be in the public interest. Said preservation may justify the relaxation of Setbacks or required Off-street Parking by Waiver. The Zoning Administrator shall determine that the trees, vegetation, geological and other natural characteristic, or archaeological features are in the Buildable Area of the Site and not in Setback areas required for the development of the site.

3.13.2 Heat Island Effect

The intent of this section is to reduce the heat island effect in the City of Miami and to consequently reduce energy consumption and bills for buildings within the City.

a. Applicability

In all Transect Zones, except T3, the provisions of this section are applicable to all new construction and to repair or replacement greater than fifty percent (50%) by area of existing roofs or site Hardscape. All repairs or replacement of existing roofing or Hardscape shall be reviewed by the Zoning Department for compliance with this section. The following portions of new or existing roofs are exempted from the requirements of section 3.13.2:

- 1. The portion of the roof acting as a substructure for and covered by a rooftop deck, vegetation associated with an extensive or intensive green roof as defined by the U.S. Environmental

Protection Agency, or any area of a roof utilized by photovoltaic and solar equipment.

2. A rooftop deck covering a maximum of 1/3 of the rooftop total gross area.
3. Existing roofs where less than fifty percent (50%) of existing roof area is repaired or replaced are exempt from the requirements of 3.13.2.c.
4. Existing Hardscapes where less than fifty percent (50%) of existing Hardscape area is being repaired or replaced are exempt from the requirements of 3.13.2.d.

b. Solar Reflectance

1. For roofing materials, all roof exterior surfaces and building materials used to comply with this section, shall have a minimum Solar Reflectance as specified in sections 3.13.2.c and 3.13.2.d when (i) tested in accordance with ASTM E903 or ASTM E1918, (ii) tested with a portable reflectometer at near ambient conditions, (iii) labeled by the Cool Roof Rating Council, or (iv) labeled as an Energy Star qualified roof product. Any product that has been rated by the Cool Roof Rating Council or by Energy Star shall display a label verifying the rating of the product.
2. For paving materials, all paving materials used to comply with this section shall have a minimum solar reflectance as specified in sections 3.13.2.d when (i) tested in accordance with ASTM E903 or ASTM E1918, (ii) tested with a portable reflectometer at near ambient conditions, or (iii) default values of Solar Reflectance for listed materials may be used as follows:

Material	Solar Reflectance
Typical new gray concrete	0.35
Typical weathered gray concrete	0.20
Typical new white concrete	0.40
Typical weathered white concrete	0.40
New asphalt	0.05
Weathered asphalt	0.10

c. Roof

1. Requirements for Low Sloped Roofs

Roofing materials used in roofs with slopes of a rise of zero (0) units in a horizontal length (0:12 pitch) up to and including roofs with slopes of a rise of two (2) units in a horizontal length of 12 units (2:12 units) ("low-sloped") shall meet the following requirements:

- a. Low-sloped roofs constructed as part of a new building shall utilize roofing products that meet or exceed an initial reflectance value of 0.72 or a three-year installed reflectance value of 0.5 as determined by the Cool Roof Rating Council or by Energy Star.
- b. Exception. Where more than 50% of the total gross area of the low-sloped roof is covered with vegetation associated with an extensive or intensive green roof as defined by the US EPA, the remainder of the roof shall have a reflectance value of a minimum of 0.30 and the rooftop deck

exception in section 3.13.2.a.1 applies.

- c. Exception. Ballasted roofs with a minimum of 15 lbs/sq. ft. or ballast over the entire roof surface may have a reflectance value of a minimum of 0.30. For the purposes of this section, “ballast” shall mean river rock aggregate or larger, pavers or other means of weighing down a roofing membrane over a substrate to resist wind uplift.

2. Requirements for Steep Sloped Roofs

Roofing materials used in roofs with slopes of a rise greater than two (2) units in a horizontal length (2:12 pitch) (“steep-sloped”) shall meet the following requirements:

- (a) Steep sloped roofs shall have an initial Solar Reflectance of 0.15 or greater.

3. Requirements for Roofs with Multiple Slopes

Roofs with multiple slopes shall be subject to those requirements applicable to the slope which covers the largest area of the building footprint.

d. Non-roof Requirements

- 1. Provide any combination of the following strategies for fifty percent (50%) of the site Hard-scape:
 - (a) Shade from solar panels or roofing materials with a Solar Reflectance of at least 0.30.
 - (b) Shade from trees within five (5) years of occupancy.
 - (c) Paving materials with a Solar Reflectance of at least 0.30.
 - (d) Pervious Pavement System.

OR

- 2. Place a minimum of fifty-percent (50%) of parking spaces under cover (defined as underground, under deck, under roof, or under building). Any roof used to shade or cover parking must have a Solar Reflectance of at least 0.30.

3.14 PUBLIC BENEFITS PROGRAM

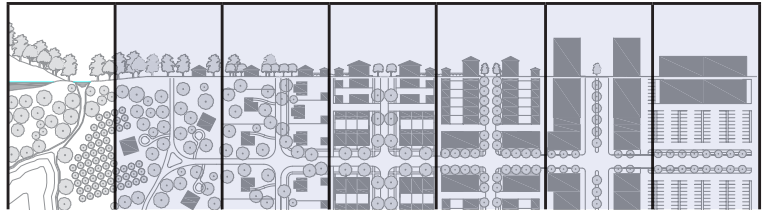
The intent of the Public Benefits Program established in this section is to allow bonus Building Height and FLR in T6 Zones and bonus Building Height in D1 Zones in exchange for the developer’s contribution to specified programs that provide benefits to the public.

- 3.14.1** The bonus Height and FLR shall be permitted if the proposed Development contributes toward the specified public benefits, above that which is otherwise required by this Code, in the amount and in the manner as set forth herein.

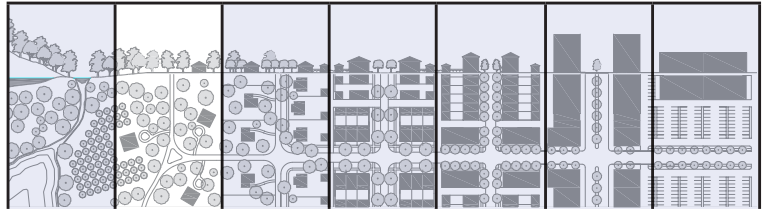
The bonus shall not be available to properties in a T6 Zone if the property abuts a T3 Zone or in a T6-8 Zone if the property abuts a CS Zone.

AS ADOPTED - APRIL 2013

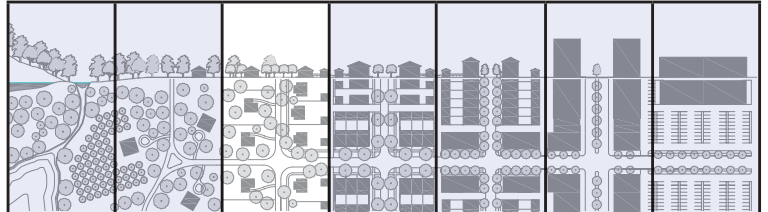
T1 **THE NATURAL ZONE** consists of lands approximating a wilderness condition, permanently set aside for conservation in an essentially natural state.



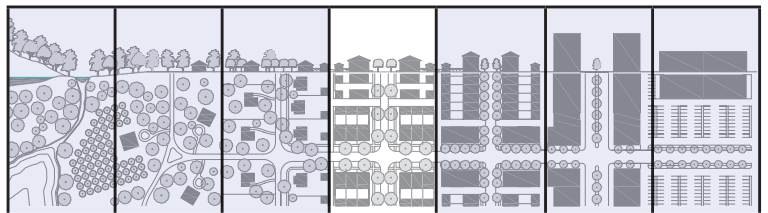
T2 **THE RURAL ZONE** consists of lands in open or cultivated state or sparsely settled. These include woodland, grassland and agricultural land.



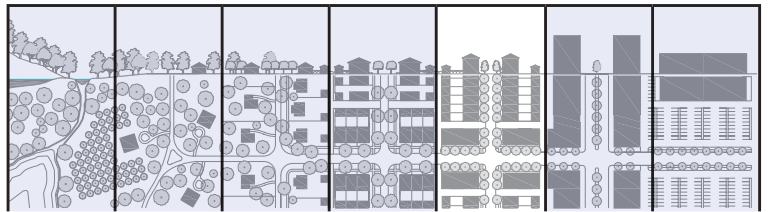
T3 **THE SUB-URBAN ZONE** consists of low-Density areas, primarily comprised of Single-Family and Two Family residential units with relatively deep Setbacks, Streetscapes with swales, and with or without Sidewalks. Blocks may be large and the roads may be of irregular geometry to accommodate natural and historic conditions.



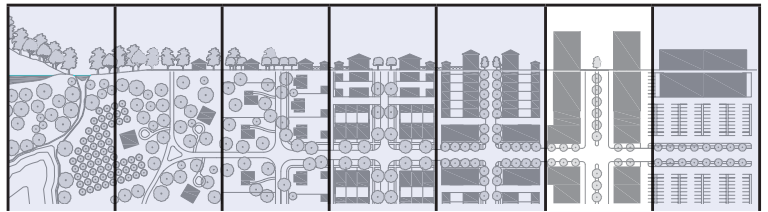
T4 **THE GENERAL URBAN ZONE** consists of a Mixed-Use but primarily residential urban fabric with a range of Building types including rowhouses, small apartment Buildings, and bungalow courts. Setbacks are short with an urban Streetscape of wide Sidewalks and trees in planters. Thoroughfares typically define medium-sized blocks.



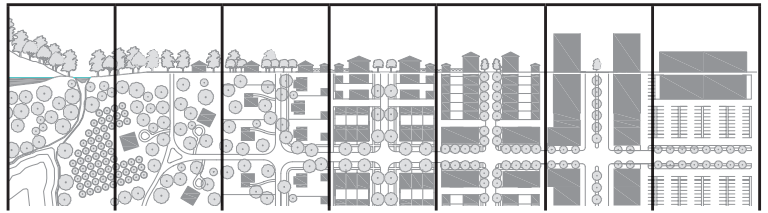
T5 **THE URBAN CENTER ZONE** consists of higher Density Mixed-Use Building types that accommodate retail and office Uses, rowhouses and apartments. A network of small blocks has Thoroughfares with wide Sidewalks, steady street tree planting and Buildings set close to the Frontages with frequent doors and windows.



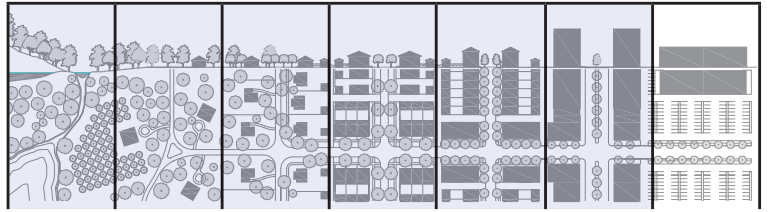
T6 **THE URBAN CORE ZONE** consists of the highest Density and greatest variety of Uses, including Civic Buildings of regional importance. A network of small blocks has Thoroughfares with wide Sidewalks, with steady tree planting and Buildings set close to the Frontage with frequent doors and windows.



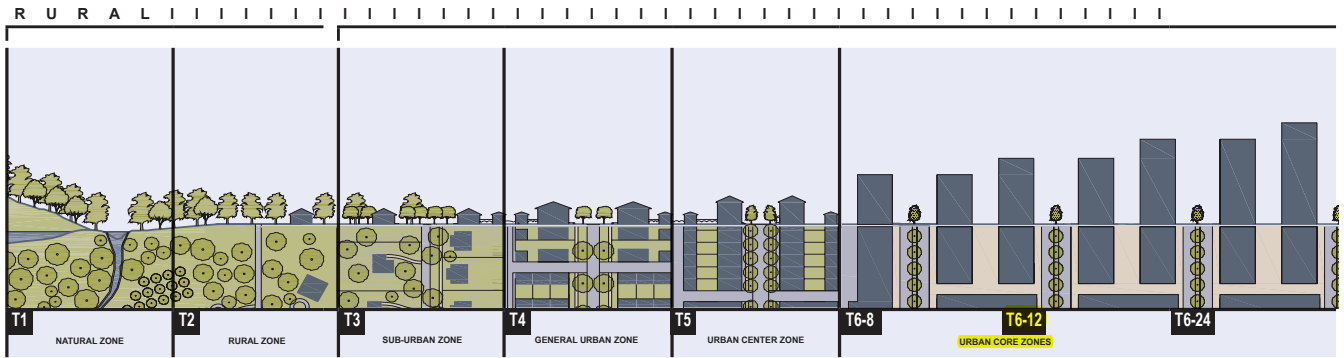
C **THE CIVIC ZONE** consists of public use space and facilities that may contrast in use to their surroundings while reflecting adjacent Setbacks and landscape.



D **THE DISTRICT ZONE** consists of the least regulated Building and accommodates commercial and industrial Uses of a scale and with a Streetscape that facilitate vehicular access.



AS ADOPTED - APRIL 2013



LOT OCCUPATION								
a. Lot Area			5,000 s.f. min.	1,400 s.f. - 20,000 s.f. **	1,200 s.f. - 40,000 s.f.**	5,000 sf. min 40,000 s.f. max.**	5,000 sf. min. 70,000 s.f. max.**	5,000 sf. min. 100,000 s.f.max. **
b. Lot Width			50 ft. min.	16 ft. min / 50 ft. min.**	16 ft. min / 50 ft. min.**	50 ft. min.	50 ft. min.	50 ft. min.
c. Lot Coverage			50% max. 1st Floor 30% max. 2nd Floor for T3 R & T3L only	60% max.	80% max.	80% max. **	80% max. **	80% max. **
d. Floor Lot Ratio (FLR)						5 / 25% additional Public Benefit ***	8 / 30% additional Public Benefit ***	7 / 30% additional Public Benefit ***
e. Frontage at front Setback				50% min.	70% min.	70% min.	70% min.	70% min.
f. Green / Open Space Requirements			25% Lot Area min.	15% Lot Area min.	10% Lot Area min.	10% Lot Area min.	10% Lot Area min.	10% Lot Area min.
g. Density			9-18 du/acre max.**	36 du/acre max.	65 du/acre max.	150 du /acre *	150 du /acre *	150 du /acre *
BUILDING SETBACK								
a. Principal Front			20 ft. min.	10 ft. min.	10 ft. min.	10 ft. min.	10 ft. min.	10 ft. min.
b. Secondary Front			10 ft. min.	10 ft. min.	10 ft. min.	10 ft. min.	10 ft. min.	10 ft. min.
c. Side			5 ft. min.**	0 ft. min. / 5 ft. min.**	0 ft. min.**	0 ft. min.**	0 ft. min.**	0 ft. min.**
d. Rear			20 ft. min.	20 ft. min.	0 ft. min.**	0 ft. min.**	0 ft. min.**	0 ft. min.**
OUTBUILDING SETBACK								
a. Principal Front			20 ft. min. (T3 L only)	30 ft. min.				
b. Secondary Front			10 ft. min. (T3 L only)	10 ft. min.				
c. Side			5 ft. min. (T3 L only)	0 ft. min. / 5 ft. min.				
d. Rear			5 ft. min. (T3 L only)	5 ft. min.				
PRIVATE FRONTAGES								
a. Common Lawn			permitted	permitted	prohibited	prohibited	prohibited	prohibited
b. Porch & Fence			permitted	permitted	prohibited	prohibited	prohibited	prohibited
c. Terrace or L.C.			prohibited	permitted	prohibited	prohibited	prohibited	prohibited
d. Forecourt			prohibited	permitted	permitted	permitted	permitted	permitted
e. Stoop			prohibited	permitted	permitted	permitted	permitted	permitted
f. Shopfront			prohibited	permitted (T4 L, T4 O)	permitted (T5 L, T5 O)	permitted (T6-8 L, T6-8 O)	permitted (T6-12 L, T6-12 O)	permitted (T6-24 L, T6-24 O)
g. Gallery			prohibited	prohibited	permitted **	permitted **	permitted **	permitted **
h. Arcade			prohibited	prohibited	permitted **	permitted **	permitted **	permitted **
BUILDING HEIGHT (Stories)								
a. Principal Building			2 max.	3 max.	2 min. 5 max.	2 min. 8 max.	2 min. 12 max.	2 min. 24 max.
b. Outbuilding			2 max.	2 max.				
c. Benefit Height Abutting T6, T5 & T4 only						4 max.**	8 max.**	24 max.**

* Or as modified in Diagram 9

** Note: Refer to Article 5 for Specific Transect Zone Regulations

*** Note: Bonus shall not be available for T6 properties abutting T3 properties (refer to Article 3)

ARTICLE 4. TABLE 3 BUILDING FUNCTION: USES

AS ADOPTED - APRIL 2013

	T3 SUB-URBAN			T4 URBAN GENERAL			T5 URBAN CENTER			T6 URBAN CORE			C CIVIC			D DISTRICTS		
	R	L	O	R	L	O	R	L	O	R	L	O	CS	CI	CI-HD	D1	D2	D3
DENSITY (UNITS PER ACRE)	9	9	18	36	36	36	65	65	65	150*	150*	150*	N/A	AZ**	150*	36	N/A	N/A
RESIDENTIAL																		
SINGLE FAMILY RESIDENCE	R	R	R	R	R	R	R	R	R	R	R	R						
COMMUNITY RESIDENCE	R	R	R	R	R	R	R	R	R	R	R	R			R			
ANCILLARY UNIT		R		R	R	R												
TWO FAMILY RESIDENCE			R	R	R	R	R	R	R	R	R	R						
MULTI FAMILY HOUSING				R	R	R	R	R	R	R	R	R			R			
DORMITORY					E	E		R	R		R	R		E	R			
HOME OFFICE	R	R	R	R	R	R	R	R	R	R	R	R			R			
LIVE - WORK					R	R		R	R		R	R			R			
WORK - LIVE															R	R		
LODGING																		
BED & BREAKFAST				W	R	R	E	R	R	E	R	R			R	R		
INN						R		R	R	E	R	R			R	R		
HOTEL								R	R		R	R			R			
OFFICE																		
OFFICE					R	R		R	R		R	R		E	R	R	R	W
COMMERCIAL																		
AUTO-RELATED COMMERCIAL ESTAB.									W		W	W				R	R	
ENTERTAINMENT ESTABLISHMENT						R		W	R		R	R				R	R	
ENTERTAINMENT ESTAB. - ADULT																	R	
FOOD SERVICE ESTABLISHMENT					R	R		R	R	W	R	R	W	E	R	R	R	W
ALCOHOL BEVERAGE SERVICE ESTAB.					E	E		E	E		E	E		E		E	E	E
GENERAL COMMERCIAL					R	R		R	R	W	R	R	E	E	R	R	R	W
MARINE RELATED COMMERCIAL ESTAB.								W	W		W	W	E			R	R	R
OPEN AIR RETAIL								W	W		W	W	W	E	R	R	R	W
PLACE OF ASSEMBLY								R	R	E	R	R		E	E	R	R	W
RECREATIONAL ESTABLISHMENT								R	R		R	R		E	R	R	R	W
CIVIC																		
COMMUNITY FACILITY					W	W		W	W		W	W	W	E	W	R	R	
RECREATIONAL FACILITY	E	E	E	E	R	R	E	R	R	E	R	R	W	E	W	R	R	
RELIGIOUS FACILITY	E	E	E	E	R	R	E	R	R	E	R	R	W	E	R	R	R	W
REGIONAL ACTIVITY COMPLEX												E		E				
CIVIL SUPPORT																		
COMMUNITY SUPPORT FACILITY					W	W		W	W		W	W		E	E	R	R	W
INFRASTRUCTURE AND UTILITIES	W	W	W	W	W	W	W	W	W	W	W	W	W	E	W	W	R	W
MAJOR FACILITY														E	R	E	E	E
MARINA				E	W	W	E	W	W	E	W	W	R	E		R	R	R
PUBLIC PARKING					W	W	E	W	W	E	W	W		E	R	R	R	W
RESCUE MISSION														E	R	E	W	W
TRANSIT FACILITIES					W	W	E	W	W	E	W	W		E	R	R	R	W
EDUCATIONAL																		
CHILDCARE				E	W	W	E	W	W	W	W	W	E	E	R	E		
COLLEGE / UNIVERSITY								W	W		W	W		E	R	E		
ELEMENTARY SCHOOL	E	E	E	E	E	E	E	W	W	E	W	W	E	E	R	E		
LEARNING CENTER					E	E		R	R		R	R	E	E	R	E		
MIDDLE / HIGH SCHOOL	E	E	E	E	E	E	E	W	W	E	W	W		E	R	E		
PRE-SCHOOL	E	E	E	E	E	E	E	R	R	E	R	R		E	R	E		
RESEARCH FACILITY					R	R		R	R		R	R		E	R	R	R	W
SPECIAL TRAINING / VOCATIONAL						E		W	W		W	W		E	R	R	R	W
INDUSTRIAL																		
AUTO-RELATED INDUSTRIAL ESTBL.																R	R	W
MANUFACTURING AND PROCESSING																R	R	W
MARINE RELATED INDUSTRIAL ESTBL.																R	R	R
PRODUCTS AND SERVICES																R	R	W
STORAGE/ DISTRIBUTION FACILITY																R	R	W

R Allowed By Right

W Allowed By Warrant: Administrative Process - CRC (Coordinated Review Committee)

E Allowed By Exception: Public Hearing - granted by PZAB (Planning, Zoning & Appeals Board)

Boxes with no designation signify Use prohibited.

Uses may be further modified by Supplemental Regulations, State Regulations, or other provisions of this Code. See City Code Chapter 4 for regulations related to Alcohol Beverage Service Estab.

* Additional densities in some T6 zones are illustrated in Diagram 9.

** AZ: Density of lowest Abutting Zone

ARTICLE 4. TABLE 4 DENSITY, INTENSITY AND PARKING (CONTINUED)

AS ADOPTED - APRIL 2013

T6 - URBAN CORE ZONE

	RESTRICTED	LIMITED	OPEN
DENSITY (UPA)	150 UNITS PER ACRE *	150 UNITS PER ACRE *	150 – 1,000 UNITS PER ACRE *
RESIDENTIAL	<p>Residential Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> • Minimum of 1.5 parking spaces per Dwelling Unit. • Minimum of 1 additional visitor parking space for every 10 Dwelling Units. • Adult Family-Care Homes - Minimum 1 space per staff member and 1 space per 4 residents. • Community Residence - Minimum of 1 parking space per staff member in addition to the parking required for the principal Dwelling Unit(s). • Parking requirement may be reduced according to the shared parking standard, Article 4, Table 5. • Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. • Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when T6 is within 500 feet of T3. • In T6-60 & T6-80, parking for residential Uses located within 1,000 feet of a Metrorail or Metromover station shall not be required. • Parking may be provided by ownership or lease offsite within 1,000 feet by process of Waiver, except when site is within 500 feet of T3. • Loading - See Article 4, Table 5 	<p>Residential Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> • Minimum of 1.5 parking spaces per Dwelling Unit. • Minimum of 1 additional visitor parking space for every 10 Dwelling Units. • Live-work - Work component shall provide parking as required by the non-residential use in addition to parking required for the Dwelling Unit. • Adult Family-Care Homes- Minimum 1 space per staff member and 1 space per 4 residents. • Community Residence- Minimum of 1 parking space per staff member in addition to the parking required for the principal Dwelling Unit(s). • Parking requirement may be reduced according to the shared parking standard, Article 4, Table 5. • Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. • Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when T6 is within 500 feet of T3. • In T6-60 & T6-80, parking for residential Uses located within 1,000 feet of a Metrorail or Metromover station shall not be required. • Parking may be provided by ownership or lease offsite within 1000 feet by process of Waiver, except when site is within 500 feet of T3. • Loading - See Article 4, Table 5 	<p>Residential Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> • Minimum of 1.5 parking spaces per Dwelling Unit. • Minimum of 1 additional visitor parking space for every 10 Dwelling Units. • Live-work - Work component shall provide parking as required by the non-residential use in addition to parking required for the Dwelling Unit. • Adult Family-Care Homes- Minimum 1 space per staff member and 1 space per 4 residents. • Community Residence- Minimum of 1 parking space per staff member in addition to the parking required for the principal Dwelling Unit(s). • Parking requirement may be reduced according to the shared parking standard, Article 4, Table 5. • Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. • Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when T6 is within 500 feet of T3. • In T6-60 & T6-80, parking for residential Uses located within 1,000 feet of a Metrorail or Metromover station shall not be required. • Parking may be provided by ownership or lease offsite within 1000 feet by process of Waiver, except when site is within 500 feet of T3. • Loading - See Article 4, Table 5
LODGING	<p>Lodging Uses are permissible as listed in Table 3.</p> <ul style="list-style-type: none"> • Minimum of 1 parking space for every 2 lodging units. • Minimum of 1 additional visitor parking space for every 10 lodging units. • Parking requirement may be reduced according to the shared parking standard, Article 4, Table 5. • Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. • Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when site is within 500 feet of T3. • Parking may be provided by ownership or lease offsite within 1,000 feet by process of Waiver, except when site is within 500 feet of T3. • Loading - See Article 4, Table 5 	<p>Lodging Uses are permissible as listed in Table 3.</p> <ul style="list-style-type: none"> • Minimum of 1 parking space for every 2 lodging units. • Minimum of 1 additional visitor parking space for every 10 lodging units. • Parking requirement may be reduced according to the shared parking standard, Article 4, Table 5. • Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. • Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when site is within 500 feet of T3. • Parking may be provided by ownership or lease offsite within 1,000 feet by process of Waiver, except when site is within 500 feet of T3. • Loading - See Article 4, Table 5 	<p>Lodging Uses are permissible as listed in Table 3.</p> <ul style="list-style-type: none"> • Minimum of 1 parking space for every 2 lodging units. • Minimum of 1 additional visitor parking space for every 15 lodging units. • Parking requirement may be reduced according to the shared parking standard, Article 4, Table 5. • Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. • Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when site is within 500 feet of T3. • Parking may be provided by ownership or lease offsite within 1,000 feet by process of Waiver, except when site is within 500 feet of T3. • Loading - See Article 4, Table 5
OFFICE		<p>Office Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> • The Building area allowed for office use on each lot is limited to four Stories of the Principal Building and Office and Commercial Uses shall be less than 25% of Building floor area total. • Minimum of 3 parking spaces for every 1,000 square feet of office use. • In T6-24, T6-36 and T6-48 a minimum of 1 parking space for every 800 square feet of office use shall be provided • In T6-60 and T6-80, a minimum of 1 parking space for every 1,000 square feet of office use shall be provided • Parking requirement may be reduced according to the Shared Parking Standard, Article 4, Table 5. • Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. • Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when site is within 500 feet of T3. • Parking may be provided by ownership or lease offsite within 1,000 feet by process of Waiver, except when site is within 500 feet of T3. • Loading - See Article 4, Table 5 	<p>Office Uses are permissible as listed in Table 3.</p> <ul style="list-style-type: none"> • Minimum of 3 parking spaces for every 1,000 square feet of office use. • In T6-24, T6-36 and T6-48, a minimum of 1 parking space for every 800 square feet of office use shall be provided • In T6-60 and T6-80, a minimum of 1 parking space for every 1,000 square feet of office use shall be provided • Parking requirement may be reduced according to the shared parking standard, Article 4, Table 5. • Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. • Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when site is within 500 feet of T3. • Parking may be provided by ownership or lease offsite within 1,000 feet by process of Waiver, except when site is within 500 feet of T3. • Loading - See Article 4, Table 5

* Or as modified in Diagram 9

ARTICLE 4. TABLE 4 DENSITY, INTENSITY AND PARKING (CONTINUED)

AS ADOPTED - APRIL 2013

T6 - URBAN CORE ZONE

	RESTRICTED	LIMITED	OPEN
DENSITY (UPA)	150 UNITS PER ACRE *	150 UNITS PER ACRE *	150 UNITS PER ACRE *
COMMERCIAL	<p>Commercial Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> Commercial establishments limited to a maximum area of 4,000 square feet each and shall be less than 25% building floor area total. The Building area allowed for commercial use on each lot is limited to the first two Stories of the Principal Building. Minimum of 3 parking spaces for every 1,000 square feet of commercial use. Parking requirement may be reduced according to the shared parking standard, Article 4, Table 5. Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. Loading - See Article 4, Table 5 	<p>Commercial Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> The Building area allowed for Commercial Use on each lot is limited to two Stories of the Principal Building and Office and Commercial Uses shall be less than 25% of Building floor area total. A maximum area of 55,000 square feet per establishment. Minimum of 3 parking spaces for every 1,000 square feet of commercial use. Parking requirement may be reduced according to the shared parking standard, Article 4, Table 5. Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when site is within 500 feet of T3. Parking may be provided by ownership or lease offsite within 1,000 feet by process of Waiver, except when site is within 500 feet of T3. Loading - See Article 4, Table 5 	<p>Commercial Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> A maximum area of 55,000 square feet per establishment, except for Public Storage Facilities. Minimum of 3 parking spaces for every 1,000 square feet of commercial use, except for Public Storage Facilities, minimum 1 parking space for every 10,000 square feet with a minimum of 8 parking spaces. Parking requirement may be reduced according to the Shared parking standard, Article 4, Table 5, except for Public Storage Facilities. Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. Auto-related - Drive-Thru or Drive-In Facilities - See Article 6. Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when site is within 500 feet of T3. Parking may be provided by ownership or lease offsite within 1,000 feet by process of Waiver, except when site is within 500 feet of T3. Loading - See Article 4, Table 5
CIVIC	<p>Civic Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> Minimum of 1 parking space for every 5 seats of assembly uses. Minimum of 1 parking space for every 1,000 square feet of exhibition or recreation area, and parking spaces for other Uses as required. Parking requirement may be reduced according to the shared parking standard, Article 4, Table 5. Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. Loading - See Article 4, Table 5 	<p>Civic Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> Minimum of 1 parking space for every 5 seats of assembly uses. Minimum of 1 parking space for every 1,000 square feet of exhibition or recreation area, and parking spaces for other Uses as required. Parking requirement may be reduced according to the shared parking standard, Article 4, Table 5. Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when site is within 500 feet of T3. Parking may be provided by ownership or lease offsite within 1,000 feet by process of Waiver, except when site is within 500 feet of T3. Loading - See Article 4, Table 5 	<p>Civic Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> Minimum of 1 parking space for every 5 seats of assembly uses. Minimum of 1 parking space for every 1,000 square feet of exhibition or recreation area, and parking spaces for other Uses as required. Parking requirement may be reduced according to the shared parking standard, Article 4, Table 5. Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when site is within 500 feet of T3. Parking may be provided by ownership or lease offsite within 1,000 feet by process of Waiver, except when site is within 500 feet of T3. Loading - See Article 4, Table 5
CIVIL SUPPORT	<p>Civil Support Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> Minimum of 1 parking space for every 800 square feet of Civil Support Use; or Minimum of 1 parking space for every 5 seats of assembly use; or Minimum of 1 parking space for every 5 slips of marine use; or Parking requirement may be reduced according to the shared parking standard, Article 4, Table 5. Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when site is within 500 feet of T3. Loading - See Article 4, Table 5 	<p>Civil Support Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> Minimum of 1 parking space for every 1000 square feet of Civil Support Use. Minimum of 1 parking space for every 5 seats of assembly use. Minimum of 1 parking space for every 5 slips of marine use. Adult Daycare - Minimum of 1 space per staff member. Parking requirement may be reduced according to the shared parking standard, Article 4, Table 5. Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when site is within 500 feet of T3. Parking may be provided by ownership or lease offsite within 1,000 feet by process of Waiver, except when site is within 500 feet of T3. Loading - See Article 4, Table 5 	<p>Civil Support Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> Minimum of 1 parking space for every 1000 square feet of Civil Support Use. Minimum of 1 parking space for every 5 seats of assembly use. Minimum of 1 parking space for every 5 slips of marine use. Adult Daycare - Minimum of 1 space per staff member. Parking requirement may be reduced according to the shared parking standard, Article 4, Table 5. Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when site is within 500 feet of T3. Parking may be provided by ownership or lease offsite within 1,000 feet by process of Waiver, except when site is within 500 feet of T3. Loading - See Article 4, Table 5

* Please refer to Diagram 9

ARTICLE 4. TABLE 4 DENSITY, INTENSITY AND PARKING (CONTINUED)

AS ADOPTED - APRIL 2013

T6 - URBAN CORE ZONE

	RESTRICTED	LIMITED	OPEN
DENSITY (UPA)	150 UNITS PER ACRE *	150 UNITS PER ACRE *	150 UNITS PER ACRE *
EDUCATIONAL	<p>Educational Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> • Minimum of 2 parking spaces for every 1,000 square feet of Educational Use. • Schools – Minimum of 1 parking space for each faculty or staff member, 1 visitor parking space per 100 students, 1 parking space per 5 students in grades 11 and 12. • Childcare Facilities- Minimum of 1 space for the owner/ operator and 1 space for each employee, and 1 drop-off space for every 10 clients cared for. • Parking requirement may be reduced according to the Shared Parking Standard, Article 4, Table 5. • Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. • Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when site is within 500 feet of T3. • Loading - See Article 4, Table 5 	<p>Educational Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> • Minimum of 2 parking spaces for every 1,000 square feet of Educational Use. • Schools – Minimum of 1 parking space for each faculty or staff member, 1 visitor parking space per 100 students, 1 parking space per 5 students in grades 11 and 12 or College/University. • Childcare Facilities- Minimum of 1 space for the owner/ operator and 1 space for each employee, and 1 drop-off space for every 10 clients cared for. • Parking requirement may be reduced according to the Shared Parking Standard, Article 4, Table 5. • Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. • Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when site is within 500 feet of T3. • Parking may be provided by ownership or lease offsite within 1,000 feet by process of Waiver, except when site is within 500 feet of T3. • Loading - See Article 4, Table 5 	<p>Educational Uses are permissible as listed in Table 3, limited by compliance with:</p> <ul style="list-style-type: none"> • Minimum of 2 parking spaces for every 1,000 square feet of Educational Use. • Schools – Minimum of 1 parking space for each faculty or staff member, 1 visitor parking space per 100 students, 1 parking space per 5 students in grades 11 and 12 or College/University. • Childcare Facilities- Minimum of 1 space for the owner/ operator and 1 space for each employee, and 1 drop-off space for every 10 clients cared for. • Parking requirement may be reduced according to the Shared Parking Standard, Article 4, Table 5. • Minimum of 1 Bicycle Rack Space for every 20 vehicular spaces required. • Parking ratio may be reduced within ½ mile radius of TOD or within ¼ mile radius of a Transit Corridor by thirty percent (30%) by process of Waiver, except when site is within 500 feet of T3. • Parking may be provided by ownership or lease offsite within 1,000 feet by process of Waiver, except when site is within 500 feet of T3. • Loading - See Article 4, Table 5

ARTICLE 4. TABLE 5 BUILDING FUNCTION: PARKING AND LOADING

AS ADOPTED - APRIL 2013

SHARED PARKING STANDARDS

SHARING FACTOR		
Function	with	Function
RESIDENTIAL		RESIDENTIAL
LODGING		LODGING
OFFICE		OFFICE
COMMERCIAL		COMMERCIAL

RESIDENTIAL	RESIDENTIAL	1
RESIDENTIAL	LODGING	1.1
RESIDENTIAL	OFFICE	1.1
RESIDENTIAL	COMMERCIAL	1.4
LODGING	RESIDENTIAL	1.1
LODGING	LODGING	1
LODGING	OFFICE	1.1
LODGING	COMMERCIAL	1.4
OFFICE	RESIDENTIAL	1.1
OFFICE	LODGING	1.1
OFFICE	OFFICE	1
OFFICE	COMMERCIAL	1.3
COMMERCIAL	RESIDENTIAL	1.4
COMMERCIAL	LODGING	1.4
COMMERCIAL	OFFICE	1.3
COMMERCIAL	COMMERCIAL	1

The shared Parking Standards Table provides the method for calculating shared parking for buildings with more than one Use type. It refers to the parking requirements that appear in Table 4.

The parking required for any two Functions on a Lot is calculated by dividing the number of spaces required by the lesser of the two uses by the appropriate factor from this Table and adding the result to the greater use parking requirement.

For instance: for a building with a Residential Use requiring 100 spaces and a Commercial Use requiring 20 spaces, the 20 spaces divided by the sharing factor of 1.2 would reduce the total requirement to 100 plus 17 spaces. For uses not indicated in this chart on a mixed use lot a sharing factor of 1.1 shall be allowed. Additional sharing is allowed by Warrant.

OFF-STREET PARKING STANDARDS

ANGLE OF PARKING	ACCESS AISLE WIDTH		
	ONE WAY TRAFFIC SINGLE LOADED	ONE WAY TRAFFIC DOUBLE LOADED	TWO WAY TRAFFIC DOUBLE LOADED
90	23 ft	23 ft	23 ft
60	12.8 ft	11.8 ft	19.3 ft
45	10.8 ft	9.5 ft	18.5 ft
Parallel	10 ft	10 ft	20 ft

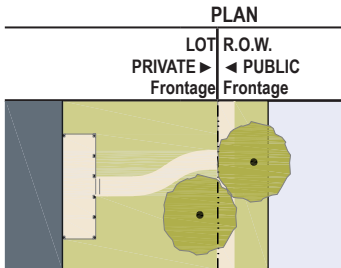
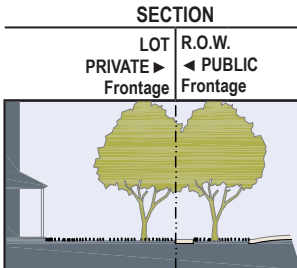
Standard stall: 8.5 ft x 18 ft minimum

- Driveways shall have a minimum of 10 feet of paved width of a one-way drive and 20 feet for a two-way drive for parking area providing 10 or more stalls.
- Pedestrian entrances shall be at least 3 feet from stall, driveway or access aisle.
- Allowable slopes, paving, and drainage as per Florida Building Code.
- Off-street Parking facilities shall have a minimum vertical clearance of 7 feet. Where such a facility is to be used by trucks or loading Uses, the minimum clearance shall be 12 feet Residential and 15 feet Commercial and Industrial.
- Ingress vehicular control devices shall be located so as to provide a minimum driveway of 20 feet in length between the Base Building Line and dispenser.
- For requirements of parking lots, refer to Article 9 and the City of Miami Off-street Parking Guides and Standards.

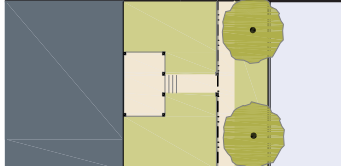
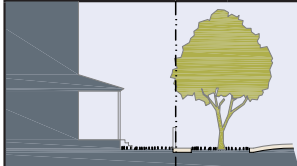
LOADING BERTH STANDARDS T5, T6, CS, CI-HD & CI DISTRICT NOTES

LOADING BERTH STANDARDS	T5, T6, CS, CI-HD & CI	DISTRICT	NOTES																																									
RESIDENTIAL*	<p>From 25,000 sf to 500,000 sf</p> <table border="1"> <thead> <tr> <th>Berth Size</th> <th>Loading Berths</th> </tr> </thead> <tbody> <tr> <td>420 sf</td> <td>1 per first 100 units</td> </tr> <tr> <td>200 sf</td> <td>1 per each additional 100 units or fraction of 100.</td> </tr> </tbody> </table> <p>Greater than 500,000 sf</p> <table border="1"> <thead> <tr> <th>Berth Size</th> <th>Loading Berths</th> </tr> </thead> <tbody> <tr> <td>660 sf</td> <td>1 per first 100 units</td> </tr> <tr> <td>200 sf</td> <td>1 per each additional 100 units or fraction of 100.</td> </tr> </tbody> </table>	Berth Size	Loading Berths	420 sf	1 per first 100 units	200 sf	1 per each additional 100 units or fraction of 100.	Berth Size	Loading Berths	660 sf	1 per first 100 units	200 sf	1 per each additional 100 units or fraction of 100.		<p>Berth Types</p> <p>Residential*: 200 sf = 10 ft x 20 ft x 12 ft Commercial**: 420 sf = 12 ft x 35 ft x 15 ft Industrial***: 660 sf = 12 ft x 55 ft x 15 ft</p> <p>* Residential loading berths shall be set back a distance equal to their length. ** 1 Commercial berth may be substituted by 2 Residential berths *** 1 Industrial berth may be substituted by 2 Commercial berths.</p> <p>A required Industrial or Commercial loading berth may be substituted by a Commercial or Residential loading berth, by Waiver, if the size, character, and operation of the Use is found to not require the dimensions specified and the required loading berth dimension could not otherwise be provided according to the regulations of this Code.</p>																													
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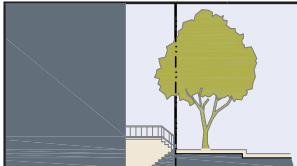
a. **Common Lawn:** a Frontage wherein the Façade is set back substantially from the Frontage Line. The front yard created remains unfenced and is visually continuous with adjacent yards, supporting a common landscape. The Setback can be densely landscaped to buffer from higher speed Thoroughfares.



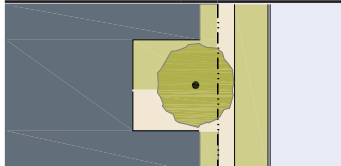
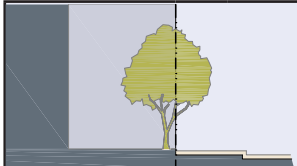
b. **Porch & Fence:** a Frontage wherein the Façade is set back from the Frontage Line with an attached Porch permitted to encroach. A fence at the Frontage Line maintains the demarcation of the yard while not blocking view into the front yard.



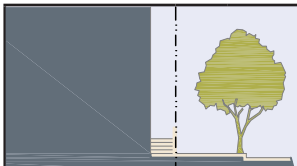
c. **Terrace or Light Court:** a Frontage wherein the Façade is set back from the Frontage Line by an elevated terrace or a sunken light court. This type buffers residential use from urban sidewalks and removes the private yard from public encroachment. The raised terrace is suitable for outdoor cafes.



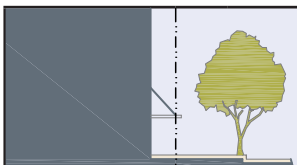
d. **Forecourt:** a Frontage wherein a portion of the Façade is close to the Frontage Line with a portion set back. The forecourt with a large tree offers visual and environmental variety to the urban Streetscape. The Forecourt may accommodate a vehicular drop off.



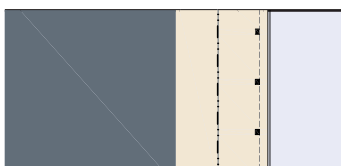
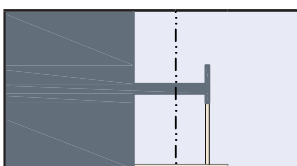
e. **Stoop:** a Frontage wherein the Façade is aligned close to the Frontage Line with the first Story elevated from the sidewalk sufficiently to secure privacy for the windows. The entrance is usually an exterior stair and landing. This type is recommended for ground-floor Residential Use.



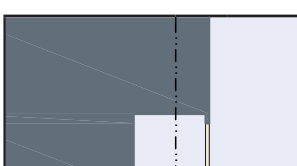
f. **Shopfront:** a Frontage wherein the Façade is aligned close to the Frontage Line with the Building entrance at sidewalk grade. This type is conventional for retail Use. It has substantial glazing at the sidewalk level and an Awning that may overhang the sidewalk.



g. **Gallery:** a Frontage wherein the Façade is aligned close to the Frontage Line with an attached cantilevered or a lightweight colonnade overlapping the sidewalk. This type is conventional for retail Use. The Gallery shall be no less than 15' feet wide and may overlap the whole width of the sidewalk to within 2 feet of the curb. Permitted by Special Area Plan.

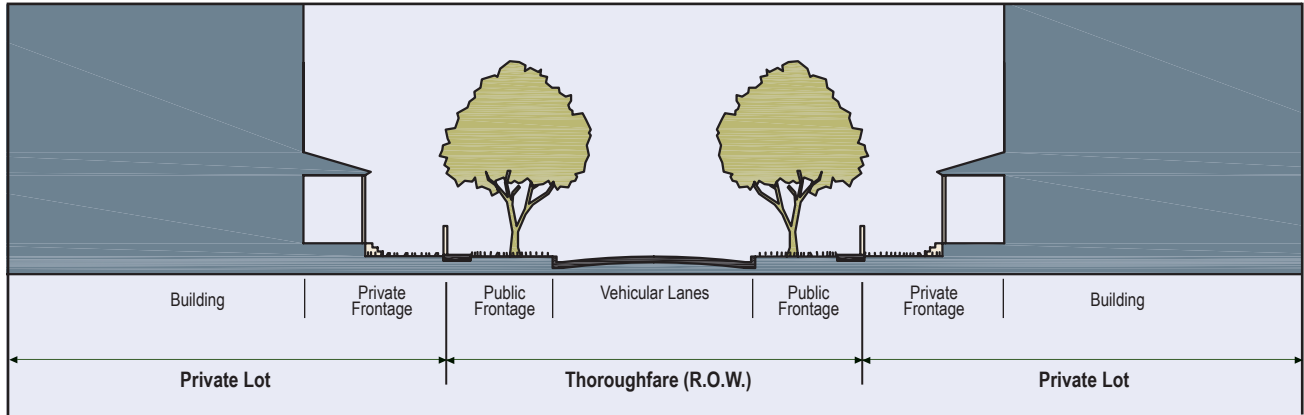


h. **Arcade:** a Frontage wherein the Façade includes a colonnade that overlaps the sidewalk, while the Façade at sidewalk level remains at the Frontage Line. This type is conventional for retail Use. The arcade shall be no less than 15' feet wide and may overlap the whole width of the sidewalk to within 2 feet of the curb. Permitted by Special Area Plan.

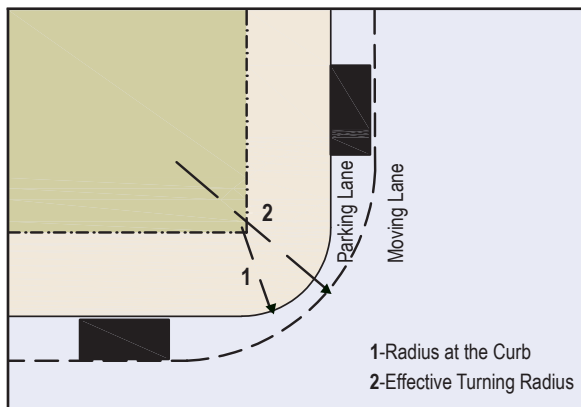


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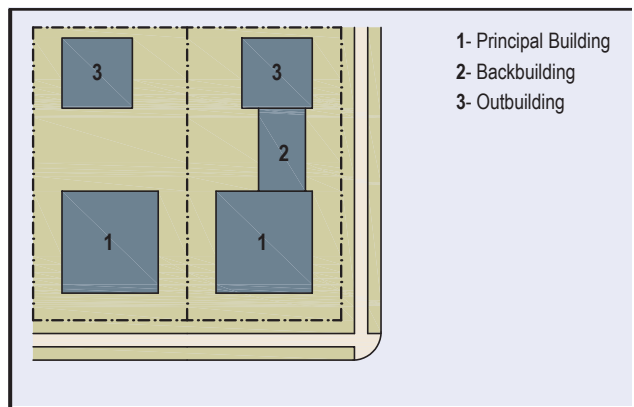
a. THOROUGHFARE & FRONTAGES



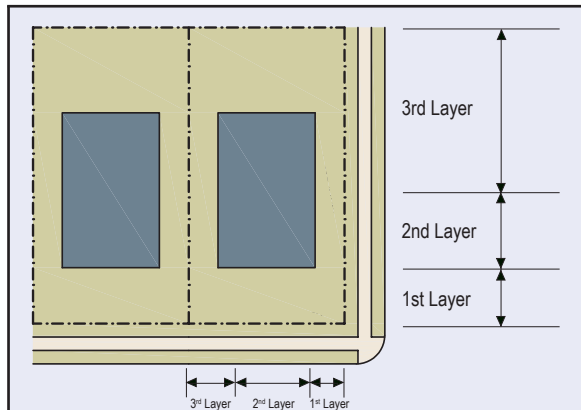
b. TURNING RADIUS



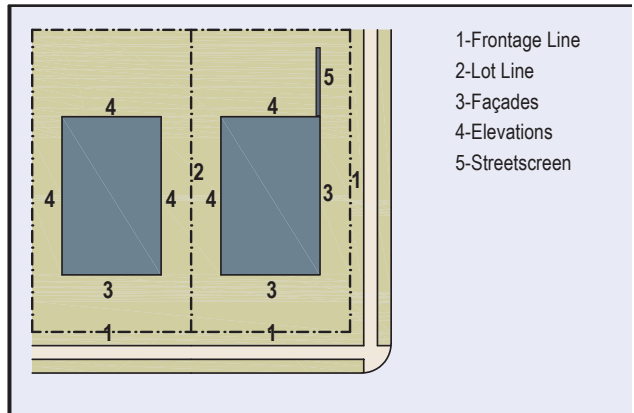
c. BUILDING DISPOSITION



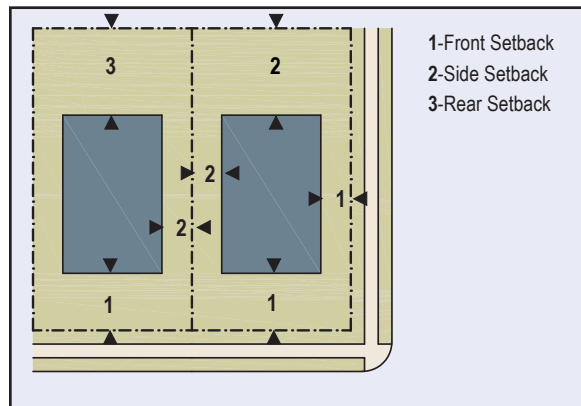
d. LOT LAYERS



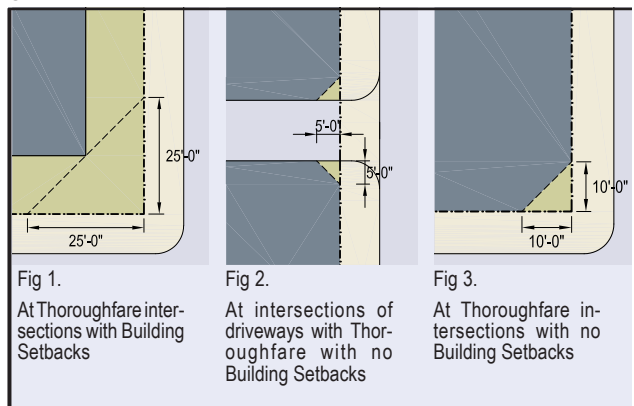
e. FRONTAGE & LOT LINES



f. SETBACK DESIGNATIONS



g. VISIBILITY TRIANGLE



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This table describes the standards for areas zoned as Civic Space (CS) and for Public Parks and Open Space provided by the Public Benefits Program. Civic Space Types should be at the ground level, landscaped and/or paved, open to the sky and shall be open to the public. Civic Space Types may be publicly or privately owned. Open Space requirements for each zone are described in Article 5.

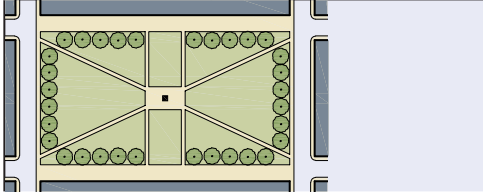
a. **Park:** A natural preserve available for unstructured and structured recreation programs. A Park may be independent of surrounding Building Frontages. Its landscape may be naturalistic and consist of paths and trails, meadows, woodland, sports fields and open shelters. Parks may be Conservation Areas, preserving natural conditions and their size may vary.



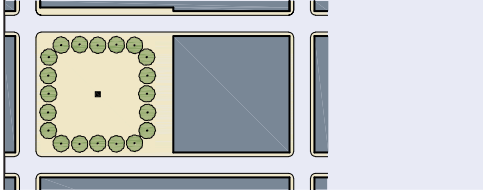
b. **Green:** An Open Space, available for unstructured recreation programs. A Green may be spatially defined by landscaping rather than Building Frontages. Its landscape shall consist of lawn and trees, naturalistically disposed. The minimum size shall be one acre and the maximum shall be 4 acres.



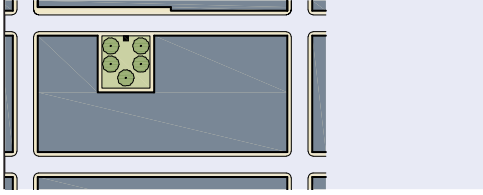
c. **Square:** An Open Space available for unstructured recreation programs and civic purposes. A square is spatially defined by Building Frontages with streets on at least one Frontage. Its landscape shall consist of pavement, lawns and trees, formally disposed. Squares shall be located at the intersection of important Thoroughfares. The minimum size shall be 1/3 acre and the maximum shall be 2 acres.



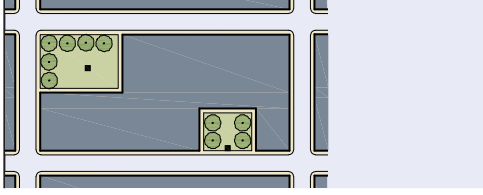
d. **Plaza:** An Open Space available for civic purposes and programmed activities. A Plaza shall be spatially defined by Building Frontages and may include street Frontages. Its landscape shall consist primarily of pavement and trees. Plazas shall be located at the intersection of important Thoroughfares. The minimum size shall be 1/8 acre and the maximum shall be 2 acres.



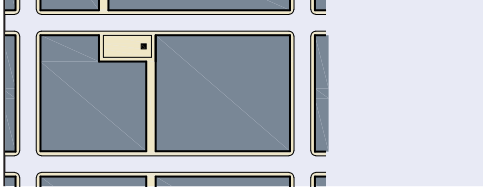
e. **Courtyard / Garden:** An Open Space spatially defined by Buildings and street walls, and visually accessible on one side to the street.



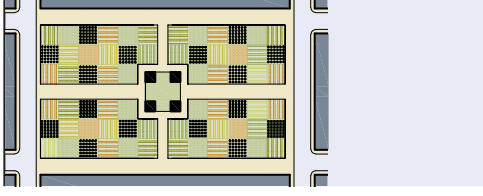
f. **Playground:** An Open Space designed and equipped for the recreation of children. A Playground shall be fenced and may include an open shelter. Playgrounds shall be interspersed within residential areas and may be placed within a Block. Playgrounds may be included within Parks and Greens. There shall be no minimum or maximum size.



g. **Pedestrian Passage:** An Open Space connecting other public spaces, that is restricted to pedestrian use and limited vehicular access, of a minimum width of 20 feet. Building walls enfronting a Pedestrian Passage shall have frequent doors and windows. In T6-36, T6-48, T6-60 and T6-80, a Pedestrian Passage may be roofed.



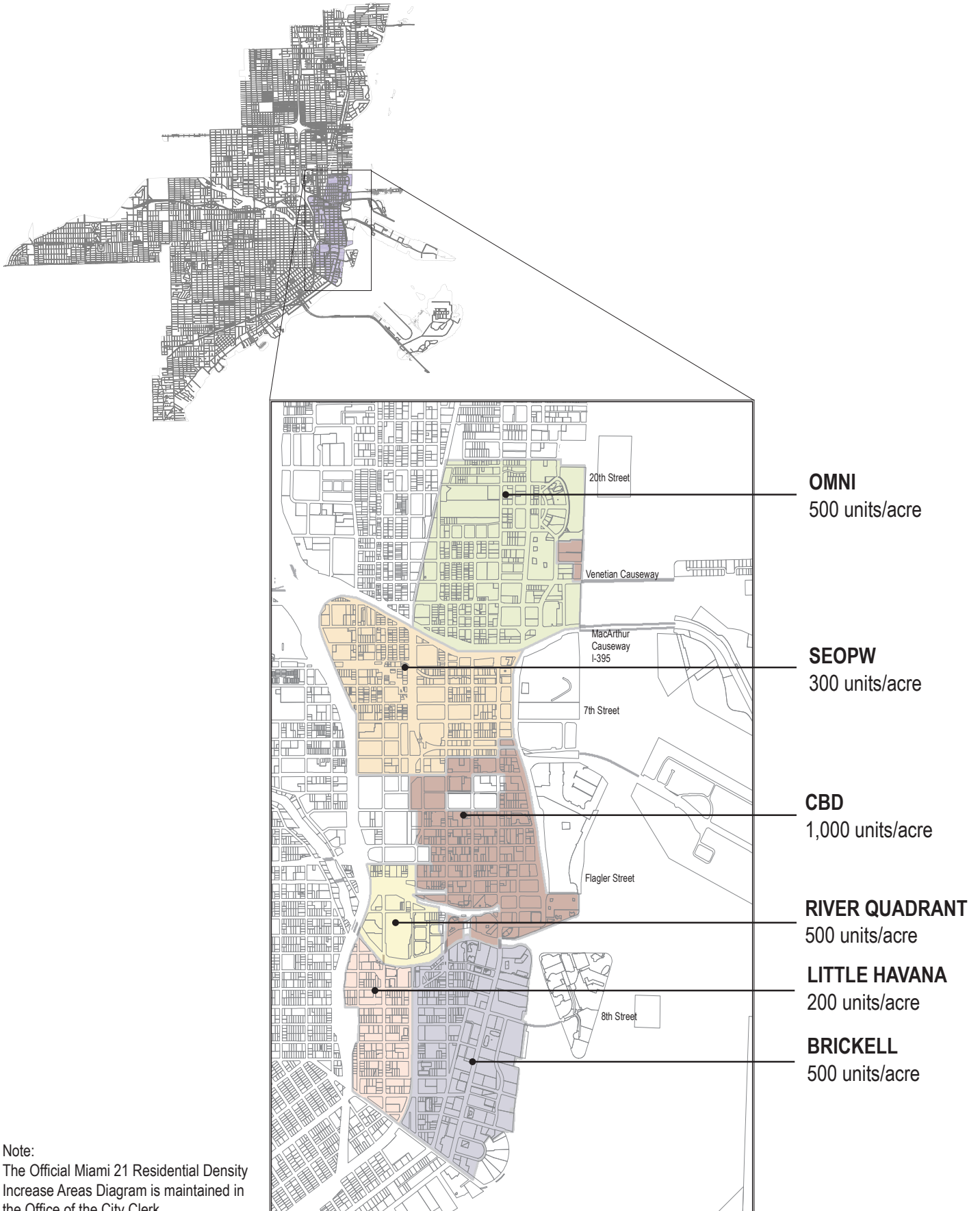
h. **Community Garden:** A grouping of garden plots available for small-scale cultivation, generally to residents of apartments and other dwelling types without private gardens. Community gardens should accommodate individual storage sheds.



ARTICLE 4. DIAGRAM 9 RESIDENTIAL DENSITY INCREASE AREAS

AS ADOPTED - APRIL 2013

REFER TO MIAMI COMPREHENSIVE NEIGHBORHOOD PLAN



Note:
The Official Miami 21 Residential Density Increase Areas Diagram is maintained in the Office of the City Clerk.

BUILDING DISPOSITION

LOT OCCUPATION	
a. Lot Area	5,000 s.f. min.; 70,000 s.f. max.
b. Lot Width	50 ft min.
c. Lot Coverage	
- 1-8 Stories	80% max.
- Above 8 th Story	15,000 sq. ft. max. Floorplate for Residential & Lodging 30,000 sq. ft. max. Floorplate for Office & Commercial
d. Floor Lot Ratio (FLR)	8 / 30% additional Public Benefit
e. Frontage at front Setback	70% min.
f. Open Space	10% Lot Area min.
g. Density	150 du/ac max.*

BUILDING SETBACK	
a. Principal Front	10 ft. min.; 20 ft. min. above 8 th Story
b. Secondary Front	10 ft. min.; 20 ft. min. above 8 th Story
c. Side	0 ft. min.; 30 ft. min. above 8 th Story
d. Rear	0 ft. min.; 30 ft. min. above 8 th Story
e. Abutting Side or Rear T5	0 ft. min. 1 st through 5 th Story 10 ft. min. 6 th through 8 th Story 30 ft. min. above 8 th Story
Abutting Side or Rear T4	6 ft. min. 1 st through 5 th Story 26 ft. min. 6 th through 8 th Story 30 ft. min. above 8 th Story
Abutting Side or Rear T3	10% of Lot depth** min. 1 st through 2 nd Story 26 ft. min. 3 rd through 5 th Story 46 ft. min. above 5 th Story

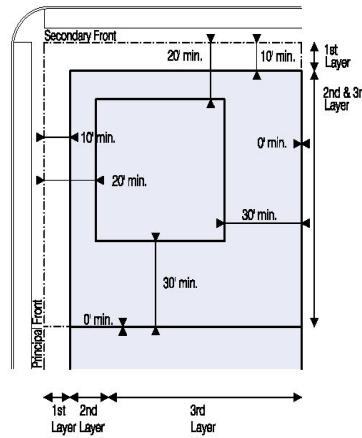
BUILDING CONFIGURATION

FRONTAGE	
a. Common Lawn	prohibited
b. Porch & Fence	prohibited
c. Terrace or L.C.	prohibited
d. Forecourt	permitted
e. Stoop	permitted
f. Shopfront	permitted (T6-12 L and T6-12 O only)
g. Gallery	permitted by Special Area Plan
h. Arcade	permitted by Special Area Plan

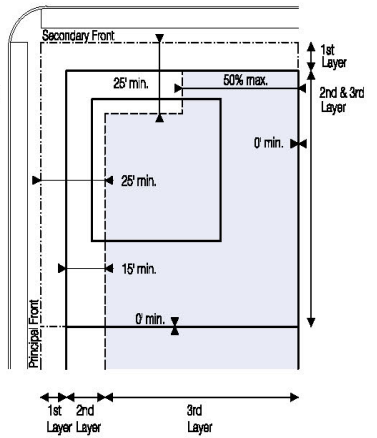
BUILDING HEIGHT	
a. Min. Height	2 Stories
b. Max. Height	12 Stories
c. Max. Benefit Height	8 Stories Abutting all Transects Zones except T3

* Or as modified in Diagram 9

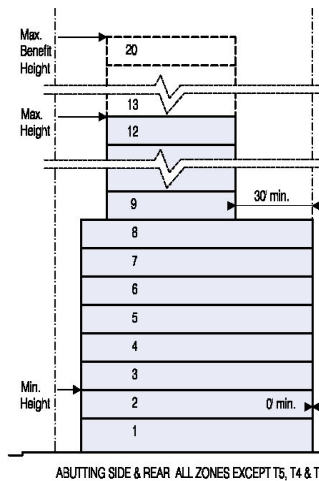
BUILDING PLACEMENT



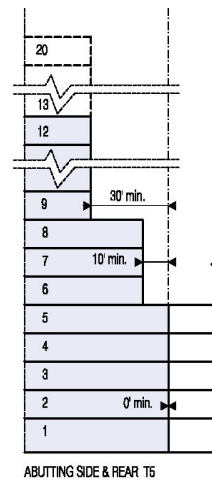
PARKING PLACEMENT



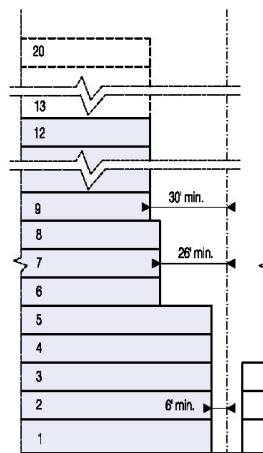
BUILDING HEIGHT



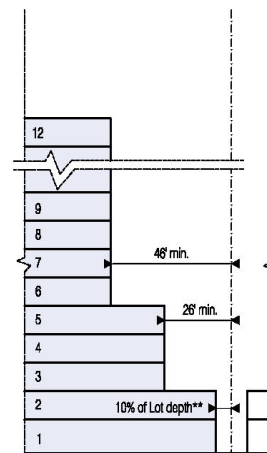
ABUTTING SIDE & REAR ALL ZONES EXCEPT T5, T4 & T3



ABUTTING SIDE & REAR T5



ABUTTING SIDE & REAR T4



ABUTTING SIDE & REAR T3

**10% of Lot depth for Lots more than 120' deep
8' min for Lots less than 120' deep

5.6 URBAN CORE TRANSECT ZONES (T6)

5.6.1 Building Disposition (T6)

- a. Newly platted Lots shall be dimensioned according to Illustration 5.6.
- b. Lot coverage by any Building shall not exceed that shown in Illustration 5.6.
- c. Buildings shall be disposed in relation to the boundaries of their Lots according to Illustration 5.6.
- d. Buildings shall have their principal pedestrian entrances on a Frontage Line or from a courtyard at the Second Layer.
- e. For the minimum Height, Facades shall be built parallel to the Principal Frontage Line along a minimum of seventy percent (70%) of its length on the Setback Line as shown in Illustration 5.6. In the absence of Building along the remainder of the Frontage Line, a Streetscreen shall be built co-planar with the Façade to shield parking and service areas. In the case of two (2) or three (3) Principal Frontages meeting at Thoroughfare intersections, the Building corner may recede from the designated Setback up to twenty percent (20%) of the Lot length.
- f. At the first Story, Facades along a Frontage Line shall have frequent doors and windows; pedestrian entrances shall occur at a maximum spacing of seventy five (75) feet and vehicular entries shall occur at a minimum spacing of sixty (60) feet unless approved by Waiver.
- g. Setbacks for Buildings shall be as shown in Illustration 5.6. Where the property to be developed abuts a Structure other than a Sign, a Waiver may be granted so the proposed Structure matches the ground level dominant setback of the block and its context. Frontage Setbacks above the eighth floor for Lots having one (1) dimension measuring one hundred (100) feet or less may be a minimum of zero (0) feet by Waiver. For T6-36, T6-48, T6-60 and T6-80, the Frontage Setbacks above the eighth floor shall not be required for a Frontage facing a Civic Space or a Right-of-Way seventy (70) feet or greater in width. At property lines Abutting a lower Transect Zone the Setbacks shall reflect the transition as shown in Illustration 5.6.
- h. Above the eighth floor, minimum building spacing is sixty (60) feet, except that where the Building abuts T5, the sixty (60) feet required spacing shall be above the fifth floor. For T6-24, T6-36, T6-48, T6-60 and T6-80 Lots having one dimension one hundred (100) feet or less, side and rear Setbacks above the eighth floor may be reduced to a minimum of twenty (20) feet by Waiver. For T6-36, T6-48, T6-60 and T6-80 above the eighth floor in the Second Layer, at a setback of ten (10) feet, an additional two stories of habitable space may extend a maximum sixty percent (60%) of the length of the street Frontages. For T6-24, T6-36, T6-48, T6-60 and T6-80 above the eighth floor an additional six feet of non-habitable space may be allowed without additional setback to accommodate depth of swimming pools, landscaping, transfer beams, and other structural and mechanical systems.
- i. For sites with three hundred and forty (340) feet Frontage length or more, a cross-Block passage shall be provided as follows: If the Frontage Line of a site is at any point more than three hundred and forty (340) feet from a Thoroughfare intersection, the Building shall provide a cross-Block Pedestrian Passage. If the Frontage Line of a site is at any point six hundred and fifty (650) feet

from a Thoroughfare intersection, a vehicular cross-Block passage shall be provided. Such a cross-Block Passage may be covered above the first floor by a maximum of twenty-five percent (25%) of its length with Structures connecting Buildings, such as a terrace, pedestrian bridge or vehicular bridge. In T6-36, T6-48, T6-60 and T6-80 a Pedestrian Passage may be roofed and shall be lined with frequent doors and windows.

- j. Maximum Lot size as shown in Illustration 5.6 may be increased by Exception for Uses that serve the Neighborhood.

5.6.2 Building Configuration (T6)

- a. Development within Private Frontages shall comply with Article 4, Tables 2 and 6 and Illustration 5.6.
- b. Above the eighth floor, the Building Floorplate dimensions shall be limited as follows:
 - 1. 15,000 square feet maximum for Residential Uses in T6-8, T6-12 and T6-24
 - 2. 18,000 square feet maximum for Residential Uses in T6-36, T6-48, T6-60 and T6-80
 - 3. 30,000 square feet maximum for Commercial Uses and for parking
 - 4. 180 feet maximum length for Residential Uses
 - 5. 215 feet maximum length for Commercial Uses
- c. Encroachments shall be as follows: At the First Layer, cantilevered Awnings and entry canopies may encroach up to one hundred percent (100%) of the depth of the Setback, except as may be further allowed by Chapter 54 of the City Code. Above the first Story, cantilevered balconies, bay windows, and roofs may encroach up to three (3) feet of the depth of the Setback. Other cantilevered portions of the Building shall maintain the required Setback. Above the eighth Story, no Encroachments are permitted, except that Facade components promoting energy efficiency such as shading and Screening devices that are non-accessible may encroach a maximum of three (3) feet.
- d. Galleries and Arcades shall be minimum fifteen (15) feet deep, shall encroach one hundred percent (100%) of the depth of the Setback and shall overlap the whole width of the Sidewalk to within two (2) feet of the curb. Permitted by process of a Special Area Plan.
- e. All outdoor storage, electrical, plumbing, mechanical, and communications equipment and appurtenant enclosures shall be located within the Second or Third Layer and concealed from view from any Frontage or Sidewalk by Liner Buildings, walls, Streetscreens, or opaque gates. These shall not be allowed as Encroachments.
- f. Loading and service entries shall be within the Third Layer and shall be accessed from Alleys when available, and otherwise from the Secondary Frontage. Loading spaces and service areas shall be internal to the building. Where Lots have only Principal Frontages, vehicular entries, Loading Docks and service areas shall be permitted on Principal Frontages by Waiver.
- g. Building Heights shall be measured in Stories and shall conform to Article 4, Table 2 and be allocated as required in Illustration 5.6. First-floor elevation shall be at average Sidewalk grade. A first level Residential Function or Lodging Function should be raised a minimum of two (2) feet

and a maximum of three and a half (3.5) feet above average Sidewalk grade. Existing one Story Structures shall be considered conforming and may be enlarged.

- h. Mechanical equipment on a roof shall be enclosed by parapets of the minimum Height necessary to conceal it, and a maximum Height of ten (10) feet. Other enclosures for housing stairs, elevators or mechanical equipment or for ornamental Building features may extend up to ten (10) feet above maximum height for T6-8 and T6-12, unless approved by Waiver. There shall be no limitation for ornamental element, stair, elevator or mechanical equipment extensions above maximum Height for T6-24, T6-36, T6-48, T6-60 and T6-80. Roof decks shall be permitted up to the maximum Height. Trellises may extend above the maximum Height up to fourteen (14) feet.
- i. All ground floor and roof top utility infrastructure and mechanical equipment shall be concealed from public view. At the building Frontage, all equipment such as backflow preventers, siamese connections, and the like shall be placed within the line of the Façade or behind the Streetscreen. On the roof a screen wall shall conceal all equipment except antennas from lateral view. Exhaust air fans and louvers may be allowed on the Façade only on the Secondary Frontages above the first floor.
- j. Streetscreens or fences shall be between three and a half (3.5) and eight (8) feet in Height and constructed of a material matching the adjacent building Façade or of masonry, wrought iron or aluminum. The Streetscreen may be replaced by a hedge. Streetscreens shall have openings no larger than necessary to allow automobile and pedestrian access. Streetscreens shall be located coplanar with the Building Façade Line. Streetscreens over three (3) feet high shall be fifty percent (50%) permeable or articulated to avoid blank walls.
- k. Within the Second and Third Layers, fences and walls shall not exceed a Height of eight (8) feet.
- l. The ground floor along all Frontages shall contain Habitable Space.

5.6.3 Building Function & Density (T6)

- a. Buildings in T6 shall conform to the Functions, Densities, and Intensities described in Article 4, Tables 3 and 4 and Illustration 5.6. Certain Functions as shown in Article 4, Table 3 shall require approval by Warrant or Exception. Consult Article 6 for any supplemental regulations.
- b. The calculation of the FLR shall not apply to that portion of the building that is entirely below base flood elevation.

5.6.4 Parking Standards (T6)

- a. Vehicular parking and loading shall be required as shown in Article 4, Tables 4 and 5.
- b. On-street parking available along the Frontage Lines that correspond to each Lot shall be counted toward the parking requirement of the Building on the Lot.
- c. Parking should be accessed by an Alley. Parking shall be accessed from the Secondary Frontage when available. Where Lots have only Principal Frontages, parking may be accessed from

the Principal Frontages.

- d. Primary Frontage. All parking, including drop-off drives and porte-cocheres, open parking areas, covered parking, garages, Loading Spaces and service areas shall be located within the Third Layer and shall be masked from the Frontage by a Liner Building or Streetscreen as illustrated in Article 4, Table 8. Parking may extend into the Second Layer above the first (1) Story, by Waiver, if an art or glass treatment, of a design to be approved by the Planning Director, with the recommendation of the Urban Development Review Board, is provided for one hundred (100%) percent of that portion of the Pedestal Façade. Surface parking may extend into the Second Layer a maximum of twenty five percent (25%) of the length of the Primary Frontage up to a maximum of fifty (50) feet.
- e. Secondary Frontage. All Parking, open parking areas, covered parking, garages, Loading Spaces and service areas shall be located in the Third Layer and shall be masked from the Frontage by a Liner Building or Streetscreen for a minimum of fifty percent (50%) of the length of the frontage or height of the pedestal. Above ground Parking may extend into the Second Layer beyond fifty percent (50%) of the length of the frontage or height of the Pedestal, by Waiver, if an art or glass treatment of a design to be approved by the Planning Director is provided for that portion of the pedestal facade.
- f. Underground parking may extend into the Second and First Layers only if it is fully underground and does not require raising the first-floor elevation of the First and Second Layers above that of the sidewalk. Ramps to underground parking shall be within the Second or Third Layers.
- g. The vehicular entrance of a parking Lot or garage on a Frontage shall be no wider than thirty (30) feet and the minimum distance between vehicular entrances shall be sixty (60) feet, unless approved by Waiver.
- h. Pedestrian entrances to all parking Lots and parking structures shall be directly from a Frontage Line. Underground parking structures should be entered by pedestrians directly from a Principal Building.
- i. Buildings mixing uses shall provide parking for each Use. Shared Parking shall be calculated according to Article 4, Table 5.

5.6.5 Architectural Standards (T6)

- a. Only permanent structures shall be allowed. Temporary structures such as mobile homes, construction trailers, travel trailers, recreational vehicles and other temporary structures shall not be allowed except as per City Code and this code.
- b. The Facades on Retail Frontages shall be detailed as storefronts and glazed with clear glass no less than seventy percent (70%) of the sidewalk-level Story. Security screens shall be seventy percent (70%) open.
- c. Roof materials should be light-colored, high Albedo or a planted surface and shall comply with Article 3, Section 3.13.2 of this Code.

- d. The Façade of a parking garage that is not concealed behind a Habitable Liner and all Elevations shall be screened to conceal all internal elements such as plumbing pipes, fans, ducts and lighting. Ramping should be internalized wherever possible. Exposed spandrels shall be prohibited. The exposed top level of parking structures shall be covered a minimum of sixty percent (60%) with a shade producing structure such as, but not limited to, a vined pergola or retractable canvas shade structure.

5.6.6 Landscape Standards (T6)

- a. The First Layer as shown in Article 4, Table 8 shall be paved and landscaped to match the Public Frontage as shown in Article 8.
- b. Open Space shall be a minimum ten percent (10%) of the total Lot area. Ten percent (10%) of the Open Space provided in Second or Third Layer shall be landscaped.

5.6.7 Ambient Standards (T6)

- a. Noise regulations shall be as established in the City Code.
- b. Average lighting levels measured at the Building Frontage shall not exceed 20 fc (foot-candles).
- c. Lighting of building and contingent Open Spaces shall be compatible with street lighting of Abutting public spaces as illustrated in Article 8. Interior garage lighting fixtures shall not be visible from streets.
- d. The lighting fixtures of exposed rooftop parking shall be concealed by a parapet wall and shall not be seen from surrounding streets.

ARTICLE 6. TABLE 13 SUPPLEMENTAL REGULATIONS (CONTINUED)

AS ADOPTED - APRIL 2013

T6 - URBAN CORE ZONE

	RESTRICTED	LIMITED	OPEN
DENSITY (UPA)	150 UNITS PER ACRE *	150 UNITS PER ACRE *	150 – 1,000 UNITS PER ACRE *
DWELLING UNIT	Efficiency Dwelling Unit: 400 square feet min. One bedroom Dwelling Unit: 550 square feet min. Two bedroom Dwelling Unit: 650 square feet min.	Efficiency Dwelling Unit: 400 square feet min. One bedroom Dwelling Unit: 550 square feet min. Two bedroom Dwelling Unit: 650 square feet min.	Efficiency Dwelling Unit: 400 square feet min. One bedroom Dwelling Unit: 550 square feet min. Two bedroom Dwelling Unit: 650 square feet min.
BOATS HOUSEBOAT HOUSE BARGE	Occupancy of private pleasure crafts and houseboats or house barges shall not be allowed except for those specifically grandfathered and regulated by Ordinance #10932, adopted 10-24-1991.	Occupancy of private pleasure crafts and houseboats or house barges shall not be allowed except for those specifically grandfathered and regulated by Ordinance #10932, adopted 10-24-1991.	Occupancy of private pleasure crafts and houseboats or house barges shall not be allowed except for those specifically grandfathered and regulated by Ordinance #10932, adopted 10-24-1991.
BOAT HOUSE	Maximum size: 20 feet wide, 40 feet long, 15 feet high.	Maximum size: 20 feet wide, 40 feet long, 15 feet high.	Maximum size: 20 feet wide, 40 feet long, 15 feet high.
BOAT SLIP	Maximum coverage of waterfront setback: 35%	Maximum coverage of waterfront setback: 35%	Maximum coverage of waterfront setback: 35%
DOCKS PIERS	Extension of docks and Piers into Biscayne Bay are limited to 35 feet. However, by Exception a 600 feet maximum extension of docks and Piers into Biscayne Bay may be allowed. Extension of docks and Piers into other waterways is limited to 10 feet or 10% of the width of the waterway, whichever is less. However, by Exception further extension may be approved, subject to approval from all applicable agencies. Only private pleasure craft may be docked or moored on property Adjacent to T3-R, T4-R, T5-R, T6-R. Dock/ Pier setbacks: 10 feet from any Abutting property Vessel setback: 5 feet from any Abutting property. Prohibited uses or appurtenances: davits in excess of 3 ton capacity, commercial vessels, commercial boat ramps, and commercial hauling and fueling.	Extension of docks and Piers into Biscayne Bay are limited to 35 feet. However, by Exception a 600 feet maximum extension of docks and Piers into Biscayne Bay may be allowed. Extension of docks and Piers into other waterways is limited to 10 feet or 10% of the width of the waterway, whichever is less. However, by Exception further extension may be approved, subject to approval from all applicable agencies. Only private pleasure craft may be docked or moored on property Adjacent to T3-R, T4-R, T5-R, T6-R. Dock/ Pier setbacks: 10 feet from any Abutting property Vessel setback: 5 feet from any Abutting property. Prohibited uses or appurtenances: davits in excess of 3 ton capacity, commercial vessels, commercial boat ramps, and commercial hauling and fueling.	Extension of docks and Piers into Biscayne Bay are limited to 35 feet. However, by Exception a 600 feet maximum extension of docks and Piers into Biscayne Bay may be allowed. Extension of docks and Piers into other waterways is limited to 10 feet or 10% of the width of the waterway, whichever is less. However, by Exception further extension may be approved, subject to approval from all applicable agencies. Only private pleasure craft may be docked or moored on property Adjacent to T3-R, T4-R, T5-R, T6-R. Dock/ Pier setbacks: 10 feet from any Abutting property Vessel setback: 5 feet from any Abutting property. Prohibited uses or appurtenances: davits in excess of 3 ton capacity, commercial vessels, commercial boat ramps, and commercial hauling and fueling.
COMMUNITY RESIDENCES 1-6-RESIDENTS	Subject to the requirements of Section 6.2.	Subject to the requirements of Section 6.2.	Subject to the requirements of Section 6.2.
COMMUNITY RESIDENCES 7-14-RESIDENTS	Subject to the requirements of Section 6.2.	Subject to the requirements of Section 6.2.	Subject to the requirements of Section 6.2.
ADULT FAMILY CARE HOME 1-5-RESIDENTS	Subject to the requirements of Section 6.2.	Subject to the requirements of Section 6.2.	Subject to the requirements of Section 6.2.
HOME OFFICE	Shall be located wholly within Dwelling Unit. Maximum size of home office shall not exceed 25% of the size of the Dwelling Unit based on county property records. Home Office occupations limited to individual tutoring; non-amplified individual instrument instruction; authors and composers; artists; designers; seamstresses; tailors; and uses similar in impact. Office uses, excluding medical and dental offices. Maximum of one client at a time. Maximum of two staff members, one of which must reside on premises. Hours of operation limited to Monday through Saturday 8:00 AM to 6 PM. No equipment or process shall be used which creates undue noise, vibration, glare, fumes, or odors detectable to normal senses off the property. Certificate of Use required.	Shall be located wholly within Dwelling Unit. Maximum size of home office shall not exceed 25% of the size of the Dwelling Unit based on county property records. Home Office occupations limited to individual tutoring; non-amplified individual instrument instruction; authors and composers; artists; designers; seamstresses; tailors; and uses similar in impact. Office uses, excluding medical and dental offices. Maximum of one client at a time. Maximum of two staff members, one of which must reside on premises. Hours of operation limited to Monday through Saturday 8:00 AM to 6 PM. No equipment or process shall be used which creates undue noise, vibration, glare, fumes, or odors detectable to normal senses off the property. Certificate of Use required.	Shall be located wholly within Dwelling Unit. Maximum size of home office shall not exceed 25% of the size of the Dwelling Unit based on county property records. Home Office occupations limited to individual tutoring; non-amplified individual instrument instruction; authors and composers; artists; designers; seamstresses; tailors; and uses similar in impact. Office uses, excluding medical and dental offices. Maximum of one client at a time. Maximum of two staff members, one of which must reside on premises. Hours of operation limited to Monday through Saturday 8:00 AM to 6 PM. No equipment or process shall be used which creates undue noise, vibration, glare, fumes, or odors detectable to normal senses off the property. Certificate of Use required.

* Or as modified in Article 4, Diagram 9

ARTICLE 6. TABLE 13 SUPPLEMENTAL REGULATIONS (CONTINUED)

AS ADOPTED - APRIL 2013

T6 - URBAN CORE ZONE

	RESTRICTED	LIMITED	OPEN
DENSITY (UPA)	150 UNITS PER ACRE *	150 UNITS PER ACRE *	150 – 1,000 UNITS PER ACRE *
LIVE WORK		<p>Shall be located within ground floor and Liner Units.</p> <p>Maximum size of work occupation shall not exceed 50% of the size of the Dwelling Unit based on county property records.</p> <p>Live Work occupations limited to those allowed in Transect Zone.</p> <p>No equipment or process shall be used which creates undue noise, vibration, glare, fumes, or odors detectable to normal senses off the property.</p> <p>Certificate of Use required.</p>	<p>Shall be located within ground floor and Liner Units.</p> <p>Maximum size of work occupation shall not exceed 50% of the size of the Dwelling Unit based on county property records.</p> <p>Live Work occupations limited to those allowed in Transect Zone.</p> <p>No equipment or process shall be used which creates undue noise, vibration, glare, fumes, or odors detectable to normal senses off the property.</p> <p>Certificate of Use required.</p>
AUTO RELATED COMMERCIAL		<p>Car Wash:</p> <p>Self-service, semiautomatic, and automatic dragline shall provide for each of the first 3 wash stalls, 3 parking reservoir spaces before and 3 after. Beyond 3 stalls, 1 parking reservoir spaces before and 2 after each stall.</p> <p>Custom hand car wash shall provide for each wash stall, 1 parking reservoir space before each stall and 1 after, and 5 additional parking spaces.</p> <p>One (1) reservoir parking space may be reduced by Waiver.</p> <p>Gas Stations:</p> <p>Principal Frontage access may be allowed.</p> <p>Frontage requirement may be reduced maximum 30% by Waiver. Building Facade may be a colonnade.</p> <p>All vending machines shall be located indoors. Trash facilities shall be completely enclosed and shielded from Primary Frontages. Only vehicles awaiting service, permitted rental vehicles and staff vehicles parked while working shall be allowed. All repairs, change of tires, greasing/lubricating shall be conducted within building. Outdoor display of products incidental to normal refueling is prohibited closer to the street than pump islands. Outdoor display or storage of tires is prohibited.</p> <p>Vehicle Rental Facilities:</p> <p>In addition to the parking requirements in Article 4 Table 4 for lease or rental passenger vehicle facilities there shall be 10 parking spaces provided for first 10,000 square feet of Floor Area and 1 space for each additional 500 square feet.</p> <p>In addition to the parking requirements in Article 4 Table 4 for lease or rental cargo vehicle facilities 1 parking space per staff and 1 space for each 8 vehicles stored on the premises.</p> <p>All access to site shall be from a County designated primary arterial road.</p> <p>Building designated for customer service must be located where it is easily accessible from site access point.</p> <p>All transactions must be conducted indoors.</p> <p>All vehicle storage areas must be lighted without causing spillover onto Abutting properties.</p> <p>On-site vehicle service must be conducted indoors and is limited to minor repairs and maintenance.</p>	<p>Car Wash:</p> <p>Subject to City Code Chapter 23</p> <p>Self-service, semiautomatic, and automatic dragline shall provide for each of the first 3 wash stalls, 3 parking reservoir spaces before and 3 after. Beyond 3 stalls, 1 parking reservoir spaces before and 2 after each stall.</p> <p>Custom hand car wash shall provide for each wash stall, 1 parking reservoir space before each stall and 1 after, and 5 additional parking spaces.</p> <p>One (1) reservoir parking space may be reduced by Waiver.</p> <p>Gas Stations:</p> <p>Subject to City Code Chapter 23</p> <p>Principal Frontage access may be allowed.</p> <p>Frontage requirement may be reduced maximum 30% by Waiver. Building Facade may be a colonnade.</p> <p>All vending machines shall be located indoors. Trash facilities shall be completely enclosed and shielded from Primary Frontages. Only vehicles awaiting service, permitted rental vehicles and staff vehicles parked while working shall be allowed. All repairs, change of tires, greasing/lubricating shall be conducted within building. Outdoor display of products incidental to normal refueling is prohibited closer to the street than pump islands. Outdoor display or storage of tires is prohibited.</p> <p>Vehicle Rental Facilities:</p> <p>In addition to the parking requirements in Article 4 Table 4 for lease or rental passenger vehicle facilities there shall be 10 parking spaces provided for first 10,000 square feet of Floor Area and 1 space for each additional 500 square feet.</p> <p>In addition to the parking requirements in Article 4 Table 4 for lease or rental cargo vehicle facilities 1 parking space per staff and 1 space for each 8 vehicles stored on the premises.</p> <p>All access to site shall be from a County designated primary arterial road.</p> <p>Building designated for customer service must be located where it is easily accessible from site access point.</p> <p>All transactions must be conducted indoors.</p> <p>All vehicle storage areas must be lighted without causing spillover onto Abutting properties.</p> <p>On-site vehicle service must be conducted indoors and is limited to minor repairs and maintenance.</p>
DRIVE-THROUGH AND DRIVE-IN			<p>Reservoir parking spaces shall be required as follows:</p> <p>One (1) at window, three (3) before service window, one (1) after service window.</p> <p>One (1) reservoir parking space may be reduced by Waiver.</p>
LARGE SCALE RETAIL			<p>Subject to the requirements of Section 6.3.</p>

* Or as modified in Article 4, Diagram 9

ARTICLE 6. TABLE 13 SUPPLEMENTAL REGULATIONS (CONTINUED)

AS ADOPTED - APRIL 2013

T6 - URBAN CORE ZONE

	RESTRICTED	LIMITED	OPEN
DENSITY (UPA)	150 UNITS PER ACRE *	150 UNITS PER ACRE *	150 – 1,000 UNITS PER ACRE *
PUBLIC STORAGE FACILITY			<p>Allowed by Warrant and subject to the following additional requirements:</p> <p>The maximum size of any individual storage rental space shall be 400 square feet</p> <p>Controlled access and adequate security surveillance shall be provided throughout facility.</p> <p>Any boat or vehicle stored in these facilities shall not exceed an overall length of 25 feet and shall be stored within an enclosed and ventilated Structure.</p> <p>Hours of operation shall be limited to 5:00 am to 11:00 pm.</p>
OPEN AIR RETAIL		<p>Subject to the following additional requirements:</p> <p>Access to site must be from a major Thoroughfare.</p> <p>Distance separation of any Open Air Retail shall be a minimum of 75 feet measured from any property within T3, T4-R, T5-R, or T6-R Zone.</p> <p>Operation limited to weekends and legal holidays for a maximum of 3 consecutive days between the hours of 7:00 AM and 7:00 PM.</p> <p>Provision of paving striping for stalls and parking spaces.</p> <p>Provision of onsite restroom facilities.</p>	<p>Subject to the following additional requirements:</p> <p>Access to site must be from a major Thoroughfare.</p> <p>Distance separation of any Open Air Retail shall be a minimum of 75 feet measured from any property within T3, T4-R, T5-R, or T6-R Zone.</p> <p>Operation limited to weekends and legal holidays for a maximum of 3 consecutive days between the hours of 7:00 AM and 7:00 PM.</p> <p>Provision of paving striping for stalls and parking spaces.</p> <p>Provision of onsite restroom facilities.</p>
ADULT DAYCARE		<p>Allowed by Warrant per Article 4 Table 3.</p> <p>For 6 to 9 adults:</p> <p>Minimum of 350 square feet of indoor activity area.</p>	<p>Allowed by Warrant per Article 4 Table 3.</p> <p>For 6 to 9 adults:</p> <p>Minimum of 350 square feet of indoor activity area.</p> <p>For 10 or more adults:</p> <p>Minimum of 35 square feet of indoor activity area per adult.</p>
COMMUNITY SUPPORT FACILITY	<p>Assisted Living Facilities: Allowed by Exception and are subject to the following additional requirements:</p> <p>Minimum distance requirement of 2,500 feet between proposed facility and another existing facility.</p> <p>Minimum distance requirement of 1,000 feet between proposed Facility and any T3 or T4 R Zone.</p>	<p>Assisted Living Facilities: Allowed by Exception and are subject to the following additional requirements:</p> <p>Minimum distance requirement of 2,500 feet between proposed facility and another existing facility.</p> <p>Minimum distance requirement of 1,000 feet between proposed facility and any T3 or T4-R Zone.</p>	<p>Assisted Living Facilities: Allowed by Exception and are subject to the following additional requirements:</p> <p>Minimum distance requirement of 2,500 feet between proposed facility and another existing facility.</p> <p>Minimum distance requirement of 1,000 feet between proposed facility and any T3 or T4-R Zone.</p>
PERSONAL WIRELESS SERVICE FACILITY	Subject to the requirements of Section 6.4.	Subject to the requirements of Section 6.4.	Subject to the requirements of Section 6.4.
HELICOPTER LANDING SITE	<p>Helicopter landing sites as regulated by federal and state law may be permitted by Warrant subject to the following additional requirements:</p> <p>May only be used for the landing and takeoff of helicopters dropping off and picking up passengers and cargo, and may not include fueling, repair, or long term parking or storage of helicopters.</p> <p>Unless used for emergency operations (police, fire, and hospital) landings and takeoffs shall be restricted to Monday through Friday from 9:00 AM to 5 PM on parcels Abutting T3, T4, T5-R, and T6-R.</p> <p>Ground level sites shall be located away from Buildings, trees, or significant terrain features to avoid possible air turbulence.</p> <p>Rooftop sites shall be given priority over ground level sites in congested areas.</p>	<p>Helicopter landing sites as regulated by federal and state law may be permitted by Warrant subject to the following additional requirements:</p> <p>May only be used for the landing and takeoff of helicopters dropping off and picking up passengers and cargo, and may not include fueling, repair, or long term parking or storage of helicopters.</p> <p>Unless used for emergency operations (police, fire, and hospital) landings and takeoffs shall be restricted to Monday through Friday from 9:00 AM to 5 PM on parcels Abutting T3, T4, T5-R, and T6-R.</p> <p>Ground level sites shall be located away from Buildings, trees, or significant terrain features to avoid possible air turbulence.</p> <p>Rooftop sites shall be given priority over ground level sites in congested areas.</p>	<p>Helicopter landing sites as regulated by federal and state law may be permitted by Warrant subject to the following additional requirements:</p> <p>May only be used for the landing and takeoff of helicopters dropping off and picking up passengers and cargo, and may not include fueling, repair, or long term parking or storage of helicopters.</p> <p>Unless used for emergency operations (police, fire, and hospital) landings and takeoffs shall be restricted to Monday through Friday from 9:00 AM to 5 PM on parcels Abutting T3, T4, T5-R, and T6-R.</p> <p>Ground level sites shall be located away from Buildings, trees, or significant terrain features to avoid possible air turbulence.</p> <p>Rooftop sites shall be given priority over ground level sites in congested areas.</p>

* Or as modified in Article 4, Diagram 9

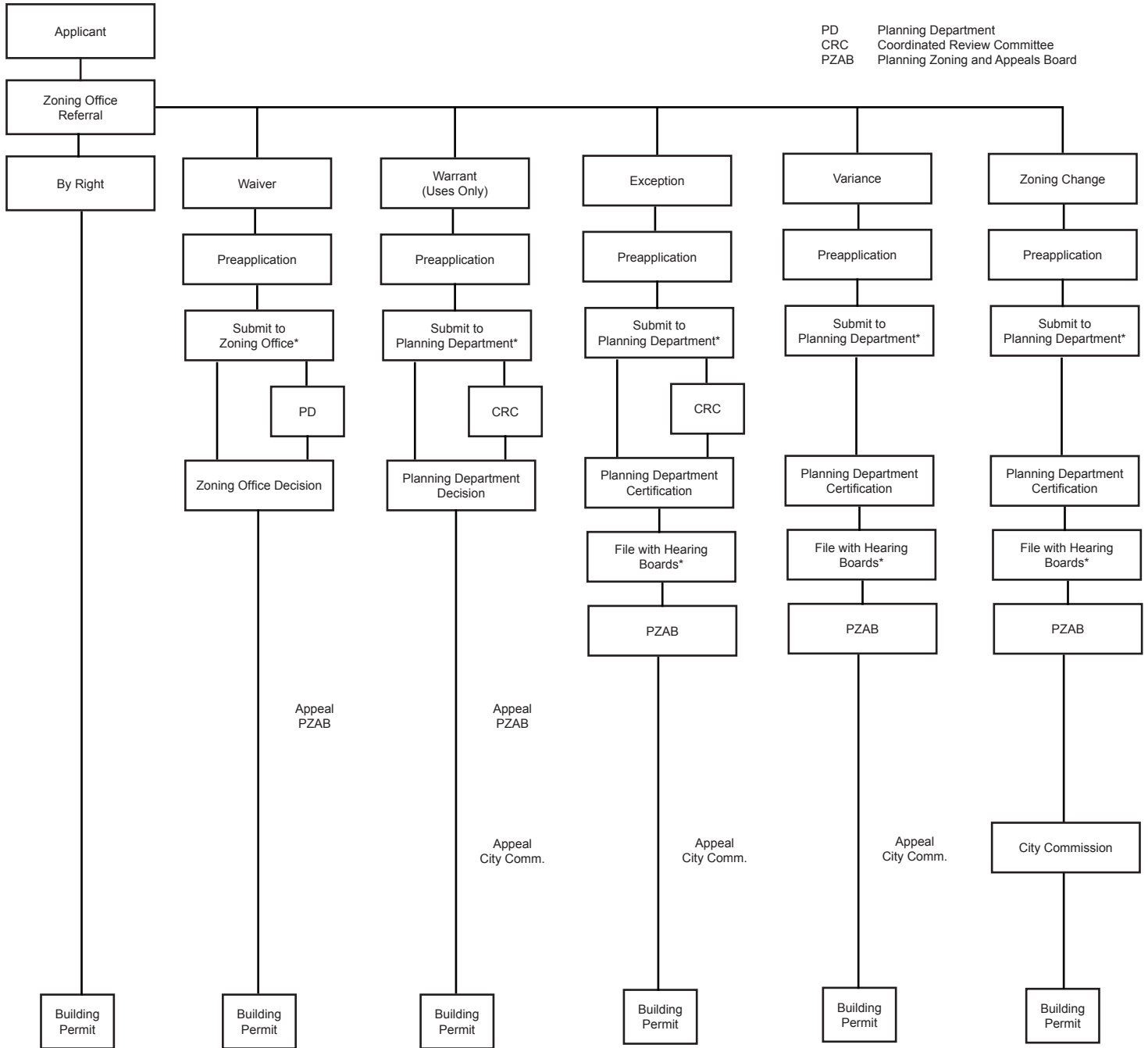
ARTICLE 6. TABLE 13 SUPPLEMENTAL REGULATIONS (CONTINUED)

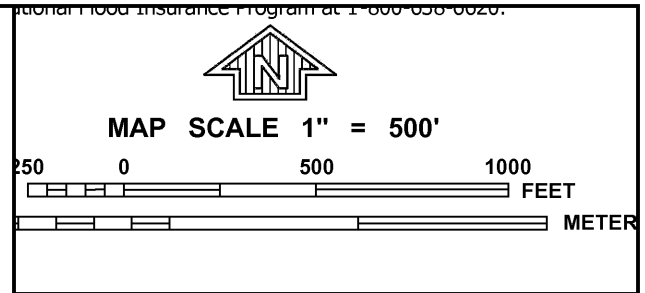
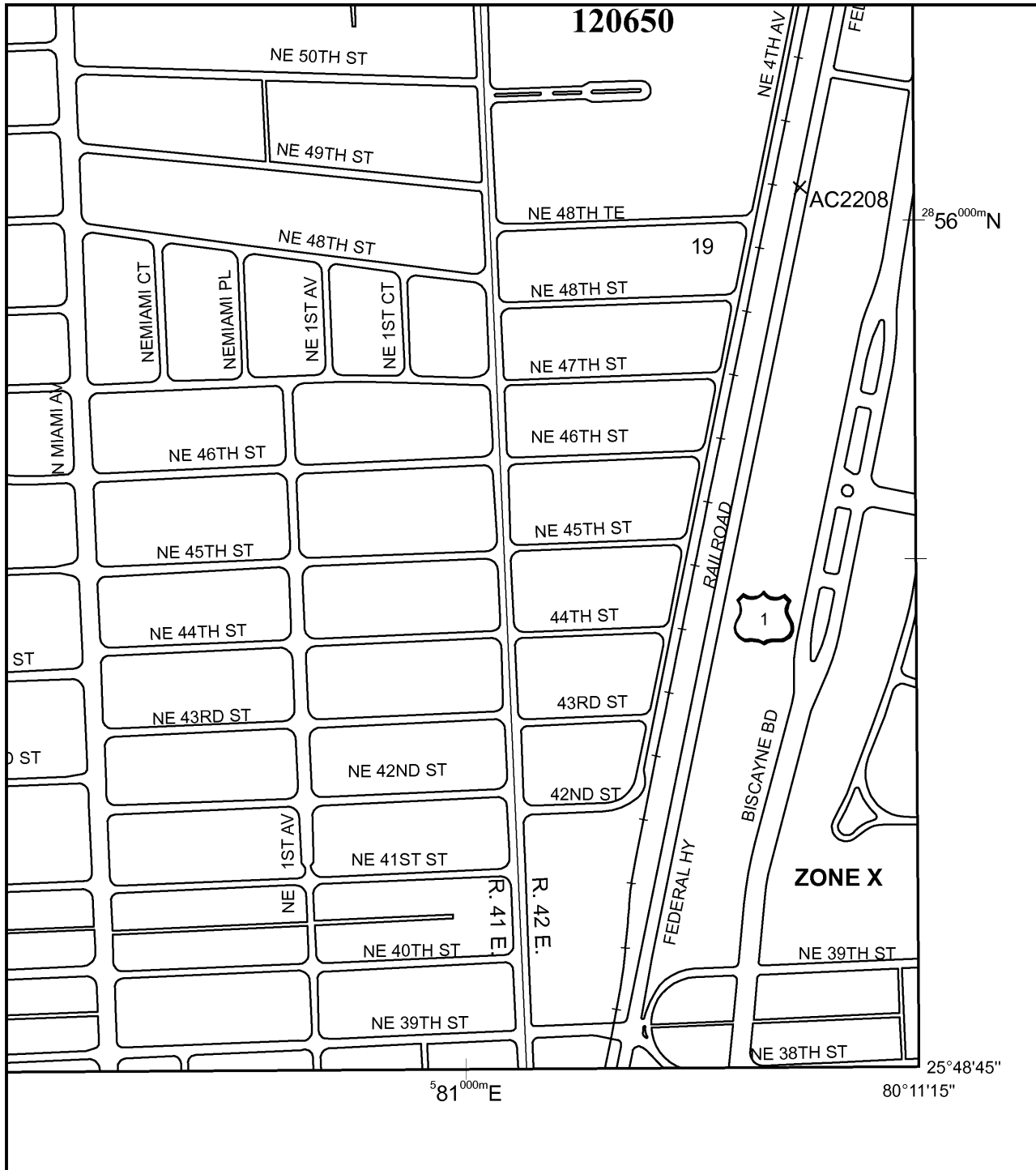
AS ADOPTED - APRIL 2013

T6 - URBAN CORE ZONE

	RESTRICTED	LIMITED	OPEN
DENSITY (UPA)	150 UNITS PER ACRE *	150 UNITS PER ACRE *	150 – 1,000 UNITS PER ACRE *
CHILDCARE	<p>Minimum of 35 square feet of usable indoor floor space per child on license.</p> <p>Minimum of 45 square feet of usable outdoor play area per child.</p> <p>A minimum outdoor play area shall be provided for one half of license capacity. In no event shall any outdoor play area be less than 450 square feet. The minimum standard of outdoor play area does not apply for children under one year of age.</p> <p>Minimum of 1 drop off parking space for every 10 children. Vehicular entrance must be within 300 feet of arterial road.</p>	<p>Minimum of 35 square feet of usable indoor floor space per child on license.</p> <p>Minimum of 45 square feet of usable outdoor play area per child.</p> <p>A minimum outdoor play area shall be provided for one half of license capacity. In no event shall any outdoor play area be less than 450 square feet. The minimum standard of outdoor play area does not apply for children under one year of age.</p> <p>Minimum of 1 drop off parking space for every 10 children. Vehicular entrance must be within 300 feet of arterial road.</p>	<p>Minimum of 35 square feet of usable indoor floor space per child on license.</p> <p>Minimum of 45 square feet of usable outdoor play area per child.</p> <p>A minimum outdoor play area shall be provided for one half of license capacity. In no event shall any outdoor play area be less than 450 square feet. The minimum standard of outdoor play area does not apply for children under one year of age.</p> <p>Minimum of 1 drop off parking space for every 10 children. Vehicular entrance must be within 300 feet of arterial road.</p>
REGIONAL ACTIVITY COMPLEX			<p>Regional Activity Complex: Allowed by Exception with City Commission approval and are subject to the following additional requirements:</p> <p>Regional Activity Complexes are not allowed in Transect Zones T6-8 and T6-12.</p> <p>Minimum distance requirement of 1,000 feet between proposed facility and any T3 or T4 Zones.</p>

PERMITTING PROCESS DIAGRAM





PANEL 0304L

FIRM
FLOOD INSURANCE RATE MAP

**MIAMI-DADE COUNTY,
FLORIDA
AND INCORPORATED AREAS**

PANEL 304 OF 1031
(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
MIAMI - DADE COUNTY	120635	0304	L
MIAMI, CITY OF	120650	0304	L

Notice to User: The Map Number shown below should be used when placing map orders; the Community Number shown above should be used on insurance applications for the subject community.

MAP NUMBER
12086C0304L

MAP REVISED
SEPTEMBER 11, 2009

Federal Emergency Management Agency

This is an official copy of a portion of the above referenced flood map. It was extracted using F-MIT On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at www.msc.fema.gov

DASH DESIGN + ARCHITECTURE SCHOOL

MIAMI-DADE COUNTY PUBLIC SCHOOLS

[DRAFT] REPORT

D

ECONOMIC STUDY

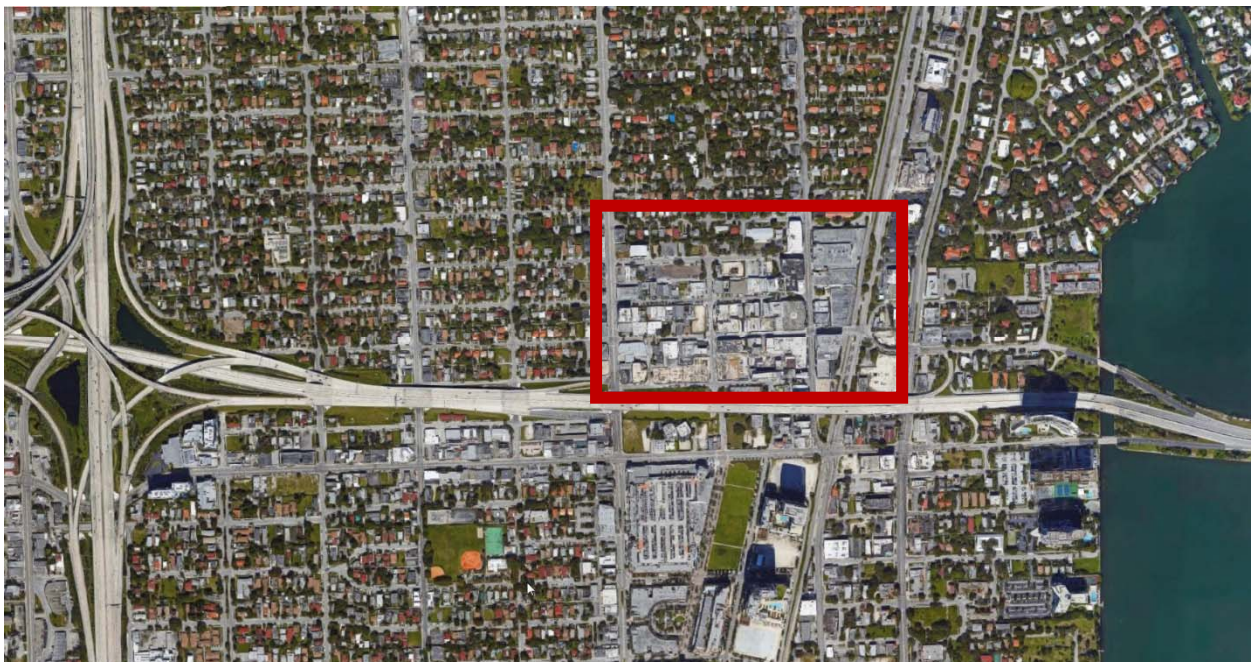
ZYSCOVICH
ARCHITECTS

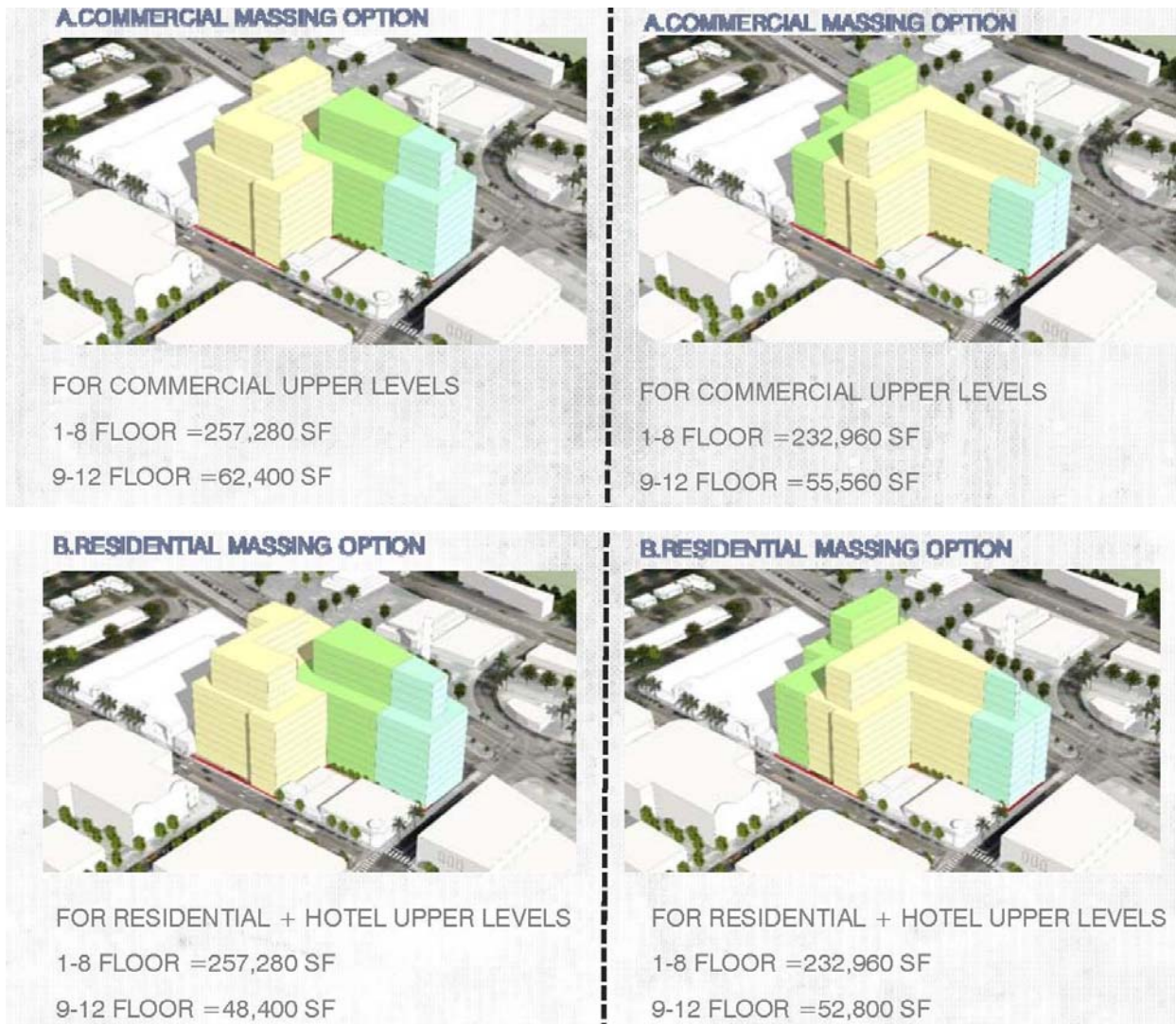


Economic Analysis

DASH High School was founded in 1990 by former principal Jacqueline Hinchey-Sipes, who coined the famous school motto "Education by Design". Over the past 25 years DASH has earned a reputation as one of Florida's strongest public high schools, with the school often making Miami-Dade county's highest marks on the FCAT exam and consistently receiving an assessment grade of "A" by the state. US News and World Report recently ranked DASH as the 19th best public high school in the US and the 2nd best in the State of Florida for 2014. Over 95% of DASH graduates continue on to college, with most students receiving scholarships from many of the nation's top art and design programs. The school was named a Blue Ribbon School of Excellence, in 1994, 1995, and 2005.

Lambert Advisory has completed a preliminary assessment of the real estate development opportunity for the current DASH site. The property is in a premier location within Miami's Design District, an area of the City which has been on a very steep upward market trajectory. That upward trend has been almost entirely the result of a massive repositioning and investment by a single property owner which controls 50 percent of the parcels in the area and has joined with the world's leading fashion and design brands to drive an evolution highlighted in publications as varied as The Atlantic to Vogue.





It should be noted that the figures above are very specific to the current point-in-time and as the DACRA improvements now underway are finalized, the DACRA investment stabilizes, and assuming that the Design District performs as DACRA expects, the achievable sales prices and rents and inherent underlying land value of the DASH site will increase in value as well and, in particular, for higher density product as the broader area progresses through its maturation period.

As with any owner of a valuable property, the School Board has a difficult decision to make....should it sell the property now and realize the current very high value without taking any additional future market risk or risk associated with the successful implementation of the development surrounding the school currently underway? Or, should it attempt to ride the market and the success of the district further? The answer will not be found in an appraisal or real estate analysis. Assuming for the moment that the MDCS is actually a seller, it will depend upon its appetite for future market risk and belief in its neighbors to perform and thrive.

Option 2 *

A.COMMERCIAL MASSING OPTION



FOR COMMERCIAL UPPER LEVELS

1-8 FLOOR = 257,280 SF

9-12 FLOOR = 62,400 SF

TOTAL = 319,680 SF

B.RESIDENTIAL MASSING OPTION



FOR RESIDENTIAL + HOTEL UPPER LEVELS

1-8 FLOOR = 257,280 SF

9-12 FLOOR = 48,400 SF

TOTAL = 305,680 SF

Option 3 *

A.COMMERCIAL MASSING OPTION



FOR COMMERCIAL UPPER LEVELS

1-8 FLOOR = 232,960 SF

9-12 FLOOR = 55,560 SF

TOTAL = 288,520 SF

B.RESIDENTIAL MASSING OPTION



FOR RESIDENTIAL + HOTEL UPPER LEVELS

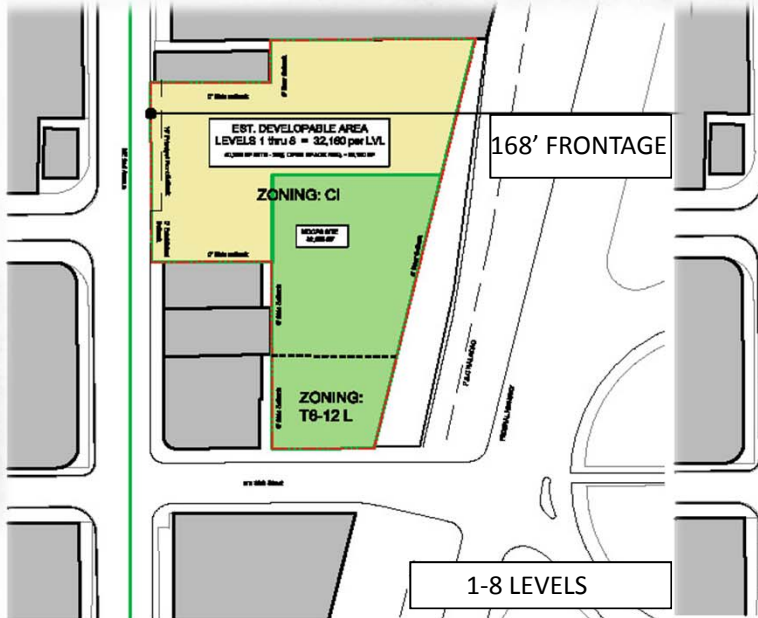
1-8 FLOOR = 232,960 SF

9-12 FLOOR = 52,800 SF

TOTAL = 285,760 SF

*Please note: although as many as 5 options were originally presented, Options 2 and 3 were deemed preferable and most viable for further exploration.

Option 2



OPTION: 2
 ALLOWABLE DEVELOPABLE AREA per ZONING LEVELS 1-8
 GROSS SITE AREA = 72,255 SF
 DEVELOPER SITE AREA = 40,200 SF
 LOT COVERAGE 80% = 32,160 SF
 ALLOWABLE DEVELOPABLE AREA= 32,160 SF x 8 = **257,280 SF**

ALLOWABLE DEVELOPABLE AREA LEVELS 9-12 (COMMERCIAL)
 30,000 SF MAXIMUM ALLOWED PER PLATE
 POTENTIAL DEVELOPING AREA= 15,600 SF
 ALLOWABLE DEVELOPABLE AREA = 15,600 SF x 4 = **62,400 SF**

ALLOWABLE DEVELOPABLE AREA LEVELS 9-12 (RESIDENTIAL)
 15,000 SF MAXIMUM ALLOWABLE PLATE
 FLOOR PLATE AREA = 12,100 SF
 TOTAL ALLOWABLE AREA per LEVEL = 12,100 SF
 ALLOWABLE DEVELOPABLE AREA = 12,100 SF x 4 = **48,400 SF**

OPTION: 2. ALLOWABLE DEVELOPABLE AREA

<p>FOR COMMERCIAL upper LEVELS 1-8 FLOOR = 257,280 SF 9-12 FLOOR = 62,400 SF TOTAL = 319,680 SF</p>	<p>FOR RESIDENTIAL + HOTEL upper LEVELS 1-8 FLOOR = 257,280 SF 9-12 FLOOR = 48,400 SF TOTAL = 305,680 SF</p>
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Option 2

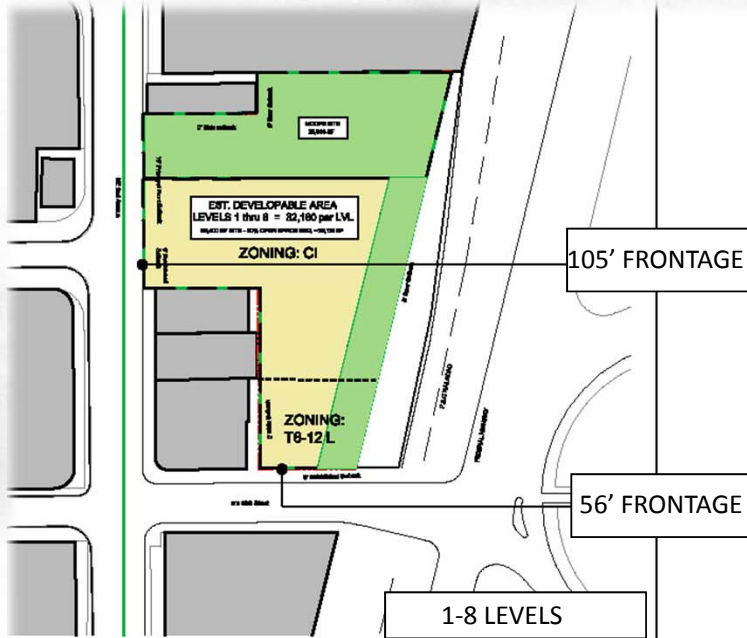
A. COMMERCIAL MASSING OPTION



B. RESIDENTIAL MASSING OPTION

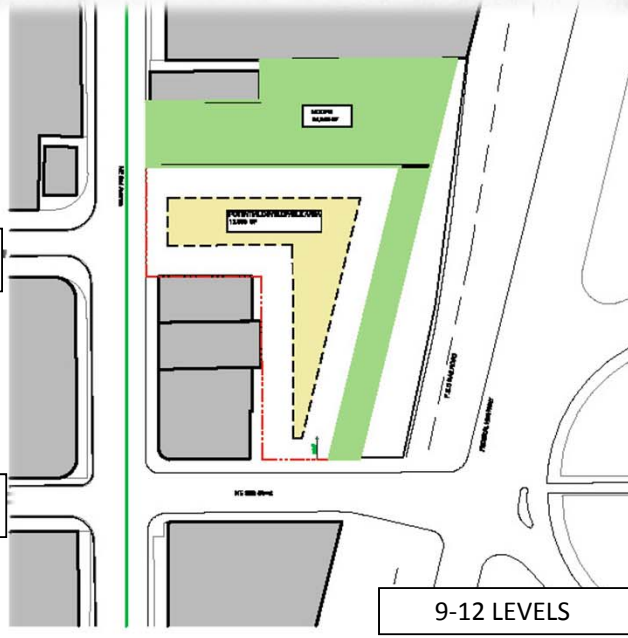


Option 3



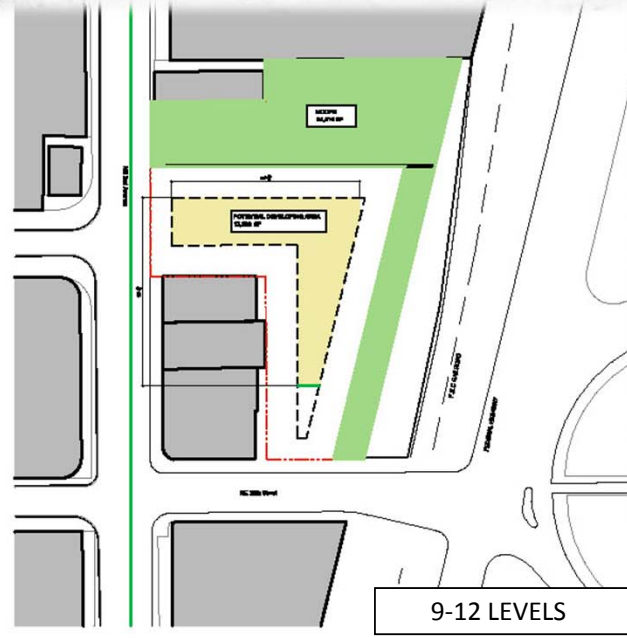
1-8 LEVELS

OPTION: 3
ALLOWABLE DEVELOPABLE AREA per ZONING LEVELS 1-8
 GROSS SITE AREA = 72,255 SF
 DEVELOPER SITE AREA = 36,400 SF
 LOT COVERAGE 80% = 29,120 SF
 ALLOWABLE DEVELOPABLE AREA = 29,120 SF x 8 = **232,960 SF**



9-12 LEVELS

ALLOWABLE DEVELOPABLE AREA LEVELS 9-12 (COMMERCIAL)
 30,000 SF MAXIMUM ALLOWED PER PLATE
 POTENTIAL DEVELOPING AREA = 13,890 SF
 ALLOWABLE DEVELOPABLE AREA = 13,890 SF x 4 = **55,560 SF**



9-12 LEVELS

ALLOWABLE DEVELOPABLE AREA LEVELS 9-12 (RESIDENTIAL)
 15,000 SF MAXIMUM ALLOWABLE PLATE
 FLOOR PLATE AREA = 13,200 SF
 TOTAL ALLOWABLE AREA per LEVEL = 13,200 SF
 ALLOWABLE DEVELOPABLE AREA = 13,200 SF x 4 = **52,800 SF**

OPT 5. ALLOWABLE DEVELOPABLE AREA

<p>FOR COMMERCIAL upper LEVELS 1-8 FLOOR = 232,960 SF 9-12 FLOOR = 55,560 SF TOTAL = 288,520 SF</p>	<p>FOR RESIDENTIAL + HOTEL upper LEVELS 1-8 FLOOR = 232,960 SF 9-12 FLOOR = 52,800 SF TOTAL = 285,760 SF</p>
---	--

Option 3

A. COMMERCIAL MASSING OPTION



B. RESIDENTIAL MASSING OPTION



Economic Evaluation of Options (2 & 3) ("All Things Being Equal")

- **Whereby use, height and density are the same, then Allowable Developable Area is the key measure to value**
 - *Noting that site configuration, including frontage, is also factored*
- **In this case, Option 2 provides highest value**
 - *Estimated to be in range of 10 to 20% higher*
 - *Private owner controls entire frontage*

Measure	Option 2	Option 3
Developable Area (Land Area)	32,160	29,120
Frontage (NE 2 nd Ave)	168'	105'

Economic Evaluation of Options (2 & 3)

("All Things Not Being Equal")

- **Development intensity higher in one program than another**
- **Ability for one program to accommodate use with higher demand/marketability than another**
- **In this case, Option 2 provides highest value**

Developable Area	Option 2		Option 3	
	<i>Commercial</i>	<i>Residential</i>	<i>Commercial</i>	<i>Residential</i>
1-8 Floor (sq.ft.)	257,280	257,280	232,960	232,960
9-12 (sq.ft.)	<u>62,400</u>	<u>48,400</u>	<u>55,560</u>	<u>52,800</u>
TOTAL	319,680	305,680	288,520	285,760

Economic Evaluation of Options (2 & 3) (Other Considerations)

- **What if height limit on Option 2 is restricted?**
 - **Assuming demand for max density is achievable, reducing more than Floors 4 floors (50,000 SF) likely has relevant impact**
 - **Estimated \$5-\$10M in Land Value**
- **Prime Retail Rent (ie. NE 2nd Ave Frontage):**
 - **\$75 to 120+ /SF, NNN (depending on size of space)**
- **Secondary Retail Rent (ie. NE 39th St):**
 - **\$50 to \$80+ /SF, NNN**
- **Near term, residential represents strongest vertical use**
 - **Avg. Rental Rates @ 2.75+ /SF.; Avg. Sale Price @ \$450+ /SF**

Dash Site



168' Frontage on 2nd Ave

Lot Area 32,055 SF



OPTION: 2

ALLOWABLE DEVELOPABLE AREA per ZONING LEVELS 1-8

GROSS SITE AREA = 72,255 SF

DEVELOPER SITE AREA = 40,200 SF

LOT COVERAGE 80% = 32,160 SF

ALLOWABLE DEVELOPABLE AREA = 32,160 SF x 8 = **257,280 SF**

OPTION: 2. ALLOWABLE DEVELOPABLE AREA

FOR COMMERCIAL upper LEVELS

1-8 FLOOR = **257,280 SF**

9-12 FLOOR = **62,400 SF**

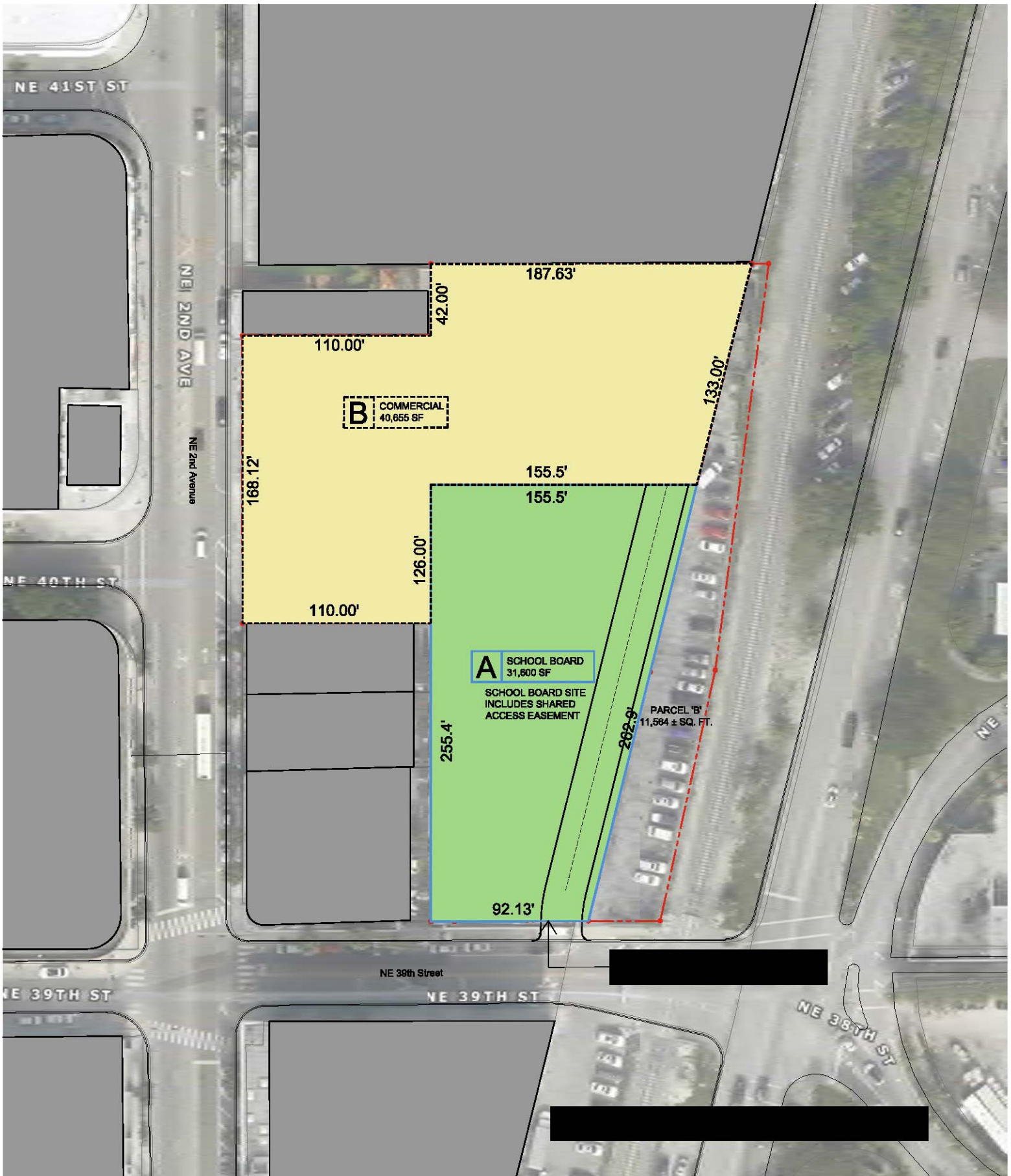
TOTAL = 319,680 SF

FOR RESIDENTIAL HOTEL upper LEVELS

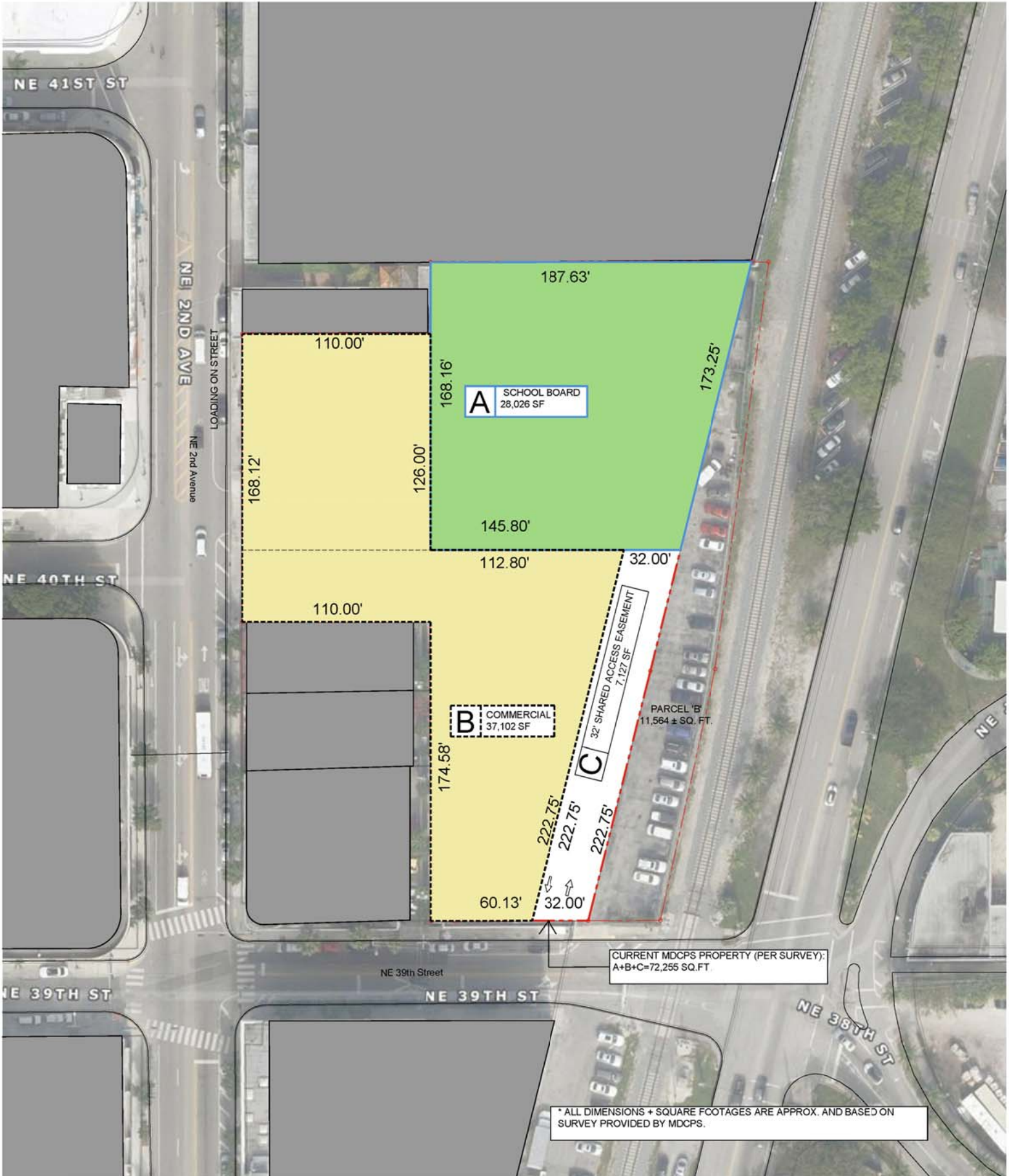
1-8 FLOOR = **257,280 SF**

9-12 FLOOR = **48,400 SF**

TOTAL = 305,680 SF



OPTION 2



OPTION 3.1

Term	Definition	Source
Aggregate of Retail Values	The sum of the separate and distinct market value opinions for each of the units in a condominium, subdivision, development, or portfolio of properties, as of the date of valuation. The aggregate of retail values does not represent an opinion of value; it is simply the total of multiple market value conclusions. Also called the sum of the retail values, aggregate retail value, or aggregate retail selling price.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Air Rights	The right to undisturbed use and control of designated air space above a specific land area within stated elevations. Such rights may be acquired to construct a building above the land or building of another or to protect the light and air of an existing or proposed structure on an adjoining lot.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
As Complete	The value of a property upon its completion.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
As Is	The value of specific ownership rights to an identified parcel of real estate as of the effective date of the appraisal; relates to what physically exists and is legally permissible and excludes all assumptions concerning hypothetical market conditions or possible rezoning.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
As Stabilized	The value of a property after it reaches a normal occupancy rate and operating expenses.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Band of Investment	A technique in which the capitalization rates attributable to components of a capital investment are weighted and combined to derive a weighted-average rate attributable to the total investment.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Condominium	<ol style="list-style-type: none"> 1. A form of ownership in which each owner possesses the exclusive right to use and occupy an allotted unit plus an undivided interest in common areas. 2. A multiunit structure, or a unit within such a structure, with a condominium form of ownership. 	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)

Term	Definition	Source
Debt Coverage Ratio (DCR)	The ratio of net operating income to annual debt service ($DCR = NOI/I_M$), which measures the relative ability of a property to meet its debt service out of net operating income; also called debt service coverage ratio (DSCR). A larger DCR indicates a greater ability for a property to withstand a downturn in revenue, providing an improved safety margin for a lender.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Deferred Maintenance	Depreciation is the difference between the market value of an improvement and its reproduction or replacement cost at the time of appraisal. The depreciated cost of the improvement can be considered an indication of the improvement's contribution to the property's market value.	Appraisal Institute, <i>The Appraisal of Real Estate</i> , 14 th Ed. (Chicago, Illinois: Appraisal Institute; 2010)
Effective Gross Income (EGI)	"The anticipated income from all operations of the real property after an allowance is made for vacancy and collection losses. Effective gross income includes items constituting other income, i.e., income generated from the operation of the real property that is not derived from space rental (e.g., parking rental or income from vending machines)."	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5 th Ed. (Chicago: Appraisal Institute, 2010)
Effective Gross Income Multiplier (EGIM)	The ratio between the sale price (or value) of a property and its effective gross income; a single year's EGI expectancy or an annual average of several years' EGI expectancies ($EGIM = V/EGI$).	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5 th Ed. (Chicago: Appraisal Institute, 2010)
Entrepreneurial Profit	"1) A market-derived figure that represents the amount an entrepreneur receives for his or her contribution to a project and risk; the difference between the total cost of a property (cost of development) and its market value (property value after completion), which represents the entrepreneur's compensation for the risk and expertise associated with development." In the cost approach, expected profit is reflected as entrepreneurial profit. "2) In economics, the actual return on successful management practices often identified with coordination, the fourth factor of production following land, labor and capital; also called entrepreneurial return or entrepreneurial reward."	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5 th Ed. (Chicago: Appraisal Institute, 2010)
Equity Capitalization Rate (R_E)	An income rate that reflects the relationship between one year's equity cash flow and the equity investment; also called the cash on cash rate, cash flow rate, or equity dividend rate. ($R_E = \text{Pre-Tax Cash Flow/Equity Invested}$)	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)

Term	Definition	Source
Equity Ratio	The ratio between the down payment paid on a property and its total price; the fraction of the investment that is unencumbered by debt.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Excess Land	Land that is not needed to serve or support the existing improvement. The highest and best use of the excess land may or may not be the same as the highest and best use of the improved parcel. Excess land may have the potential to be sold separately and is valued separately.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Exposure Time	The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective opinion based upon an analysis of past events assuming a competitive and open market.	Statement on Appraisal Standards No. 6 (SMT-6), Uniform Standards of Professional Appraisal Practice, 2012-2013 Ed.
External Obsolescence	An element of depreciation; a diminution in value caused by negative externalities and generally incurable on the part of the owner, landlord, or tenant.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Extraordinary Assumption	An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis.	USPAP, 2012-2013 Ed.
Fee Simple Estate	Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Gross Building Area (GBA)	Total floor area of a building, excluding unenclosed areas, measured from the exterior of the walls of the above-grade area. This includes mezzanines and basements if and when typically included in the region.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Gross Leasable Area (GLA)	Total floor area designed for the occupancy and exclusive use of tenants, including basements and mezzanines; measured from the center of joint partitioning to the outside wall surfaces.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)

Term	Definition	Source
Highest and Best Use	The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Highest and Best Use of Land or a Site as though Vacant	“Among all reasonable, alternative uses, the use that yields the highest present land value, after payments are made for labor, capital, and coordination. The use of a property based on the assumption that the parcel of land is vacant or can be made vacant by demolishing any improvements.”	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Highest and Best Use of Property, as Improved	“The use that should be made of a property as it exists. An existing improvement should be renovated or retained as is so long as it continues to contribute to the total market value of the property, or until the return from a new improvement would more than offset the cost of demolishing the existing building and constructing a new one.”	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Hypothetical condition	A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.	USPAP 2012-2013 Edition, The Appraisal Foundation, page U-3
Insurable Value	A type of value for insurance purposes.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Internal Rate of Return (IRR)	The IRR is the rate of return on invested capital that is generated, or is capable of being generated, in an investment during the period of ownership. In other words, it is a rate of profit (or loss) or a measure of performance. It is literally, an interest rate. The effective interest rate on a real estate investment is the equity investor's IRR. The yield to maturity on a bond is the bond holder's IRR, when the bond is held for its full term. The IRR is the rate of return on capital expressed as a ratio per unit of time; for example, 10 percent per annum.	The Internal Rate of Return in Real Estate Investments, A.S.R.E.C, Chicago, Illinois, 1978
Leased Fee Estate	“An ownership interest held by a landlord with the right of use and occupancy conveyed by lease to others. The rights of lessor (the leased fee owner) and lessee are specified by contract terms contained within the lease.”	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)

Term	Definition	Source
Leasehold Interest	The tenant's possessory interest created by a lease.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Loan-to-Value Ratio (M)	The ratio between a mortgage loan and the value of the property pledged as security, usually expressed as a percentage; also called loan ratio.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Market Rent	"The most probable rent that a property should bring in a competitive and open market reflecting all conditions and restrictions of the specified lease agreement including term, rental adjustment and revaluation, permitted uses, use restrictions, and expense obligations."	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5 th Ed. (Chicago: Appraisal Institute, 2010)
Marketing Time	The reasonable marketing time is an opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal.	Advisory Opinion 7(AO-7), Uniform Standards of Professional Appraisal Practice, 2012-2013 Ed.
Mortgage Capitalization Rate (R _M)	The capitalization rate for debt; the ratio of the annual debt service to the principal amount of the mortgage loan. The mortgage capitalization rate (R _M) is equivalent to the periodic (monthly, quarterly, annually) mortgage constant times the number of payments per year on a given loan on the day the loan is initiated. $R_M = \text{Annual Debt Service} / \text{Mortgage Principal}$	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Mortgage Debt Service (I _M)	The periodic payment for interest on and retirement of the principal of a mortgage loan; also called total mortgage debt service.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Net Income Multiplier (NIM)	The relationship between price or value and net operating income expressed as a factor; the reciprocal of the overall capitalization rate.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5 th Ed. (Chicago: Appraisal Institute, 2010)

Term	Definition	Source
Net Operating Income (NOI)	The actual or anticipated net income that remains after all operating expenses are deducted from effective gross income but before mortgage debt service and book depreciation are deducted. Note: This definition mirrors the convention used in corporate finance and business valuation for EBITDA (earnings before interest, taxes, depreciation, and amortization).	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Net Rentable Area (NRA)	The floor area of a building that remains after the square footage represented by vertical penetrations, such as elevator shafts, etc., has been deducted. Common areas and mechanical rooms are included and there are no deductions made for necessary columns and projections of the building.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Overall Capitalization Rate (R _o)	An income rate for a total real property interest that reflects the relationship between a single year's net operating income expectancy and the total property price or value.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Prospective Value	A value opinion effective as of a specified future date. The term does not define a type of value. Instead, it identifies a value opinion as being effective at some specific future date. An opinion of value as of a prospective date is frequently sought in connection with projects that are proposed, under construction, or under conversion to a new use, or those that have not yet achieved sellout or a stabilized level of long-term occupancy.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Replacement Cost	The estimated cost to construct, at current prices as of the effective appraisal date, a building with utility equivalent to the building being appraised, using modern materials and current standards, design, and layout.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5 th Ed. (Chicago: Appraisal Institute, 2010)
Reproduction Cost	The estimated cost to construct, at current prices as of the effective date of the appraisal, an exact duplicate or replica of the building being appraised, using the same materials, construction standards, design, layout, and quality of workmanship and embodying all the deficiencies, superadequacies, and obsolescence of the subject building.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5 th Ed. (Chicago: Appraisal Institute, 2010)

Term	Definition	Source
Retrospective Value	A value opinion effective as of a specified historical date. The term does not define a type of value. Instead, it identifies a value opinion as being effective at some specific prior date. Value as of a historical date is frequently sought in connection with property tax appeals, damage models, lease renegotiation, deficiency judgments, estate tax, and condemnation. Inclusion of the type of value with this term is appropriate, e.g., “retrospective market value opinion.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Sandwich Lease	A lease in which an intermediate, or sandwich, leaseholder is the lessee of one party and the lessor of another.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Surplus Land	Land that is not currently needed to support the existing improvement but cannot be separated from the property and sold off. Surplus land does not have an independent highest and best use and may or may not contribute value to the improved parcel.	Appraisal Institute, <i>The Dictionary of Real Estate Appraisal</i> , 5th Ed. (Chicago: Appraisal Institute, 2010)
Terminal Capitalization Rate (R_N)	The rate used to convert income; e.g., NOI, cash flow, into an indication of the anticipated value of the subject real property at the end of an actual or anticipated holding period. The terminal capitalization rate is used to estimate the resale value of the property. Also called reversionary capitalization rate or going-out capitalization rate.	The Internal Rate of Return in Real Estate Investments, A.S.R.E.C, Chicago, Illinois, 1978

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Mr. Hatzell holds the position of Partner with the Miami office of Joseph J. Blake and Associates, Inc., at 4000 Ponce de Leon Boulevard, Suite 410, Miami, Florida.

FORMAL EDUCATION

Pennsylvania State University - State College, Pennsylvania
Bachelor of Science in Real Estate

REAL ESTATE AND APPRAISAL EDUCATION

Course Name	Provider
Real Estate Principles and Practices	Pennsylvania State University
Real Estate Law	Pennsylvania State University
Real Estate Finance	Pennsylvania State University
Real Estate Appraisal	Pennsylvania State University
Construction and Building Techniques	Pennsylvania State University
Real Estate Appraisal Principles	Appraisal Institute
Basic Valuation Principles	Appraisal Institute
Capitalization Theory and Techniques, Part A & B	Appraisal Institute
Standards of Professional Practice, Part A & B	Appraisal Institute
Case Studies in Real Estate Valuation	Appraisal Institute
Report Writing and Valuation Analysis	Appraisal Institute
Demonstration Report	Appraisal Institute
Comprehensive Exam	Appraisal Institute

PROFESSIONAL AFFILIATIONS

Affiliation	Number
Appraisal Institute, Designated Member	No. 11394
Royal Institution of Chartered Surveyors	No. 6329036
Florida State-Certified General Real Estate Appraiser	No. RZ 1302
Illinois Certified General Real Estate Appraiser	No. 553.002264

Former Education Chair, South Florida Chapter of the Appraisal Institute
Member - Rho Epsilon Real Estate Fraternity

APPRAISAL EXPERIENCE

Clients served by Mr. Hatzell include banks, savings and loans, institutional investors, development companies, real estate syndicators and various other entities. Responsibilities include preparation of full narrative appraisal and market study reports for a wide variety of property types and purposes, including, but not limited to business parks, office buildings, industrial buildings, shopping centers, traditional and low-income multi-family projects, and vacant land. He has appraised commercial property in the State of Florida since 1989.

CERTIFICATION

RICK SCOTT, GOVERNOR

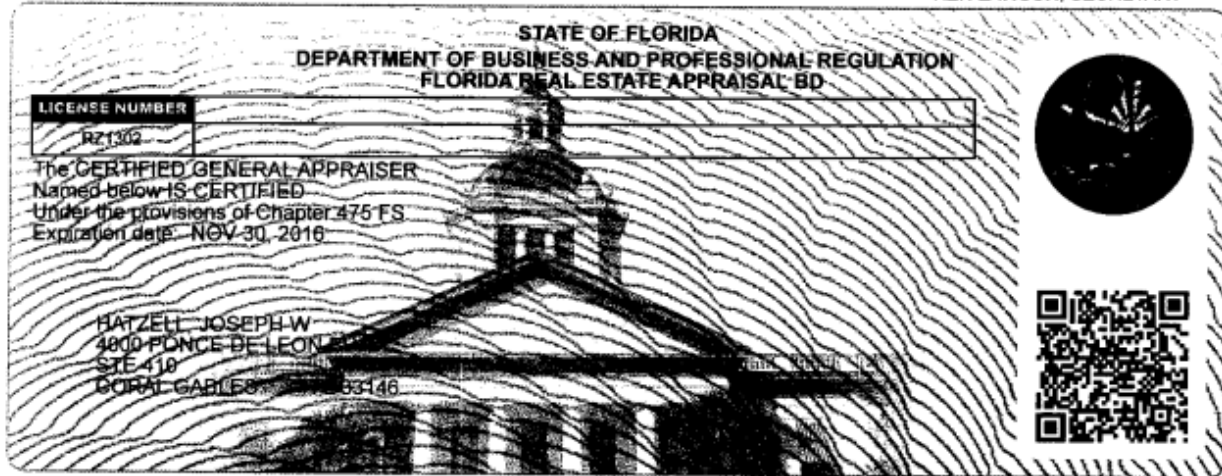

KEN LAWSON, SECRETARY

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
FLORIDA REAL ESTATE APPRAISAL BOARD

LICENSE NUMBER
RZ1302

The CERTIFIED GENERAL APPRAISER
Named below IS CERTIFIED
Under the provisions of Chapter 475 FS
Expiration date: NOV 30, 2016

HATZEL, JOSEPH W
4800 PONCE DE LEON BLVD
STE 410
CORAL GABLES, FL 33146



ISSUED: 11/09/2014

DISPLAY AS REQUIRED BY LAW

SEQ # L1411090002015