



CITY OF DORAL RECORD (MASTER) COPY TRANSMITTAL FORM

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Page 1 of 1

Transmittal From: Planning and Zoning Department
Department

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Name

Date of Transmittal : February 19, 2010

City Clerk's Date Stamp



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from
Recording*

The following record (master) copy is being transmitted to the Office of the City Clerk:

- ☐ Contract
☒ Agreement

- ☐ Lease
☐ Deed

- ☐ Bond Documentation

- ☐ Vehicle Title
☐ Special Magistrate Order
☐ Other:

Is this record (master) copy to be recorded with the County Clerk?

☒ Yes ☐ No

Description of Record Copy:

First Amended and Restated Master Development Agreement for Park Square at Doral
approved at February 10, 2010 per Ordinance 2010-02

Office of the City Clerk Administrative Use Only

Received by: Kristha Gomez

Reviewed for completion by Kristha Gomez

Returned to originating Department for the following corrections on N/A
Date

Original returned from recording.

Archived in the Office of the City Clerk on 4/1/10 (Date)

Copy provided in electronic format to originating Department on 4/1/10 (Date)

Holland & Knight

701 Brickell Avenue, Suite 3000 | Miami, FL 33131 | T 305.374.8500 | F 305.789.7799
Holland & Knight LLP | www.hklaw.com

Joseph G. Goldstein
305 789 7782
joseph.goldstein@hklaw.com

February 10, 2010

VIA HAND DELIVERY

Mr. Nathan Kogon
Director of Planning & Zoning
City of Doral
8300 NW 53rd Street, Suite 200
Doral, Florida 33166

Re: Park Square at Doral

Dear Mr. Kogon:

Enclosed please find the original First Amended and Restated Master Development Agreement for Park Square at Doral, mortgagee and association consents and original opinion of title.

If you have any questions concerning this matter, please do not hesitate to contact me.

Sincerely,

HOLLAND & KNIGHT, LLP



Joseph G. Goldstein

Enclosure

cc: Jimmy Morales, Esq.

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**FIRST AMENDED AND RESTATED
MASTER DEVELOPMENT AGREEMENT
FOR PARK SQUARE AT DORAL**

This First Amended and Restated Master Development Agreement for Park Square at Doral ("Agreement") is made and entered into as of this 10th day of February, 2010 by and between the City of Doral, Florida a municipal corporation with an address of 8300 N.W. 53rd Street, Doral, Florida 33166 ("City") and, VILLAGE AT DORAL COMMERCIAL, LLC, a Florida limited liability company, n/k/a PARK SQUARE COMMERCIAL RETAIL 1 LLC, a Florida limited liability company, SHOMA HOMES VILLAGE AT DORAL, INC., a Florida corporation, n/k/a PARK SQUARE COMMERCIAL RETAIL 2 LLC, a Florida limited liability company, and PARK SQUARE COMMERCIAL-F1 BUILDING, LLC, a Florida limited liability company, all with an address of 5835 Blue Lagoon Drive, 4th Floor, Miami, Florida 33126 (collectively "Owner").

WITNESSETH:

WHEREAS, the Owner is currently the developer of that certain property located within the boundaries of the City consisting of approximately 51.4± gross acres of land, the legal description of which is attached hereto and made a part hereof as Exhibit A (the "Property"); and

WHEREAS, the Property is currently zoned DMU (Downtown Mixed Use) District and PUD (Planned Unit Development) District under the City's Land Development Regulations, and the Developer and the City mutually desire that the Property ultimately be developed as a mixed-use project containing residential, retail, hotel, and office uses, as permitted in the City's Comprehensive Plan and zoning code; and

WHEREAS, the Developer has proposed in an application to modify City of Doral Ordinance No. 2006-17 to develop the Property with a program of planned uses (the "Pattern Book") for a development to be known as Park Square at Doral described in Exhibit B, attached hereto and made a part hereof (the "Project"); and

WHEREAS, Developer has filed applications for development approvals relating to the Property, including amending the Zoning Approval, and a Notice of Proposed Change ("NOPC") to modify the Westside Corporate Center Development of Regional Impact ("DRI"), which currently governs development of the Project, (collectively, the "Applications"), with the City's Planning and Zoning Department; and

WHEREAS, pursuant to the applicable City of Doral Code ("Code") provisions, the Pattern Book for the Property submitted with the Application has undergone review by the City's Council ("Council") and has been approved by the Council; and

WHEREAS, the Council adopted City of Doral Ordinance No. 2006-05 ("PUD Ordinance") establishing the PUD District, and providing for the entering into master development agreements; and

WHEREAS, the Developer and the City desire to amend and restate those certain terms and conditions relating to the proposed redevelopment of the Property as agreed upon in that previously executed Master Development Agreement between the parties, dated September 27, 2006, and recorded in Official Records Book 26355 at Page 2642 of the Public Records of Miami-Dade

Handwritten signature/initials

County, Florida, and wish to establish certainty as to the ultimate development of the Project; and

WHEREAS, this Agreement is intended to and shall constitute a master development agreement among the parties pursuant to Section 7(B) of the PUD Ordinance;

WHEREAS, the parties mutually agree that, upon the Effective Date of this Agreement, the Original Agreement shall be terminated and of no further force and effect; and

WHEREAS, the parties wish to make this Agreement conform to the procedures and form of and make it a binding Development Agreement under Chapter 163, Florida Statutes (2009); and

WHEREAS, on the 13th day of January, 2010 and the 10th day of February, 2010, the City conducted two public hearings concerning the Applications and has determined that the Project and this Agreement are consistent with the City's Comprehensive Plan and the City Code and the Developer and the City mutually decided that the Property be developed as a mixed-use development under the DMU and PUD regulations; and

WHEREAS, in order to address the overall development of the Property, the City has determined that it is in the best interest of the City to address the issues covered by this Agreement in a comprehensive manner in compliance with all applicable laws, rules and regulations of the City, and to allow the Developer to proceed with the development of the Project in accordance with existing laws and policies, subject to the terms hereof, and the City and Developer have agreed to enter into this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the conditions, covenants and mutual promises herein set forth, Chapter 163 of the Florida Statutes (2009), and along with other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Recitals. The foregoing recitals are true and correct and are hereby incorporated herein by reference. All exhibits to this Agreement are hereby deemed a part hereof.

2. Definitions.

- a. "Comprehensive Plan" means the plan in effect as of the Effective Date and, upon a finding of "In Compliance," that the comprehensive plan adopted by the City pursuant to Chapter 163, Florida Statutes (2009) ("F.S."), meets the requirements of Section 163.3177 and Section 163.3178, F.S. (2009), which has been sent to the Department of Community Affairs as of the Effective Date and is awaiting a finding of "In Compliance" with the State of Florida Comprehensive Plan.
- b. "Developer" means Park Square Retail 1 LLC and Park Square Retail 2 LLC, as the collective entities undertaking the development of the Property and any successor(s) and assignee(s) thereof which (a) acquires an interest in any portion of the Property from the Developer pursuant to a sale or ground lease for the purpose of development and resale or sublease, and (b) is specifically assigned rights as Developer hereunder by Developer pursuant to an express written assignment. Upon execution and recording of such assignment, the

assignee will be deemed the Developer hereunder to the extent set forth in such assignment.

- c. "Development" means the carrying out of any building activity, the making of any material change in the use or appearance of any structure or land, or the dividing of land into three or more parcels and such other activities described in Section 163.3221(4), F.S. (2009).
- d. "Development Permit" includes any building permit, zoning permit, subdivision approval, rezoning, certification, special exception, variance, or any other official action of local government having the effect of permitting the Development of land.
- e. "Effective Date" is the latter of the dates of recordation of this Agreement or thirty days after this Agreement has been received by the state land planning agency pursuant to Section 163.3239, F.S. (2009).
- f. "Land" means the earth, water, and air, above, below, or on the surface, and includes any improvements or structures customarily regarded as land.
- g. "Land Development Regulations" means ordinances, rules and policies enacted or customarily implemented by the City for the regulation of any aspect of development and includes any local government zoning, rezoning, subdivision, building construction, or sign regulation or any other regulations controlling the development of or construction upon land in effect as of the Effective Date.
- h. "Laws" means all ordinances, resolutions, regulations, comprehensive plans, land development regulations, and rules adopted by a local government affecting the development of land.
- i. "Occupancy Threshold" occurs upon the issuance of the certificate of use and occupancy for the portion of the Project that will result in the 13,443rd gross average daily trip from the Project as calculated using the trip generation rates attached hereto as Exhibit C.
- j. "Off-Site Roadway Improvements" are those improvements to the roadway network within the municipal boundaries of the City of Doral which have been selected by the City for the Developer to construct and which will qualify as a contribution in lieu of impact fees or for impact fee credit.
- k. "On-Site Roadway Improvements" are those improvements to the Project roadway network located within the Property.
- l. "Original Agreement" is the previously executed Master Development Agreement between the parties, dated September 27, 2006, and recorded in Official Records Book 26355 at Page 2642 of the Public Records of Miami-Dade County, Florida.
- m. "Original Park Square Project" is the development program for Park Square at Doral that was approved pursuant to City Ordinance 2006-17, to wit: 927

residential units, 218,880 s.f. of office use, and 157,300 s.f. of retail use.

- n. "Pattern Book" is the master development plan for Park Square at Doral, as prepared by Zyscovich Architects, consisting of 48 pages, and dated October 9, 2009 approved by the City pursuant to the Zoning Approval and the DMU and PUD Regulations. The Pattern Book regulates the nature of the streets and blocks and establishes building sites within the Property. The Pattern Book is interpreted in connection with the urban design guidelines, which establish the urban design vocabulary, such as setbacks, heights, parking requirements, massing, building envelope and other development parameters, to govern the administrative review of each detailed development Site Plan for the Project and is attached hereto as Exhibit B.
- o. "Phase One," "Phase Two" and "Phase Three" of the Project are the areas so designated on page 15 of the Pattern Book.
- p. "Project Approvals" is defined in Section 6 of this Agreement.
- q. "Public Facilities" means major capital improvements, including, but not limited to, transportation, sanitary sewer, solid waste, drainage, potable water, educational, parks and recreational, and health systems and facilities.
- r. "Site Plan" is a scaled and dimensioned site plan (with landscaping), elevation and typical floor plan submitted for administrative approval and reviewed for consistency with the Project Approvals.
- s. "Utility" includes any person, firm, corporation, association or political subdivision, whether private, municipal, county or cooperative, which is engaged in the sale, generation, provision or delivery of gas, electricity, heat, water, oil, sewer service, telephone service, telegraph service, radio service or telecommunication service.
- t. "Zoning Approval" is comprised of City of Doral Ordinance No. 2006-17 as amended by Ordinance No. 2010-02, which constitute the effective Land Development Regulations governing development of the Project.

3. Intent. It is the intent of the Developer and the City that this Agreement should be construed and implemented so as to effectuate the purposes and intent of the parties and the purpose and intent of the Florida Local Government Development Agreement Act, Section 163.3220, F.S. (2009), *et. al.*

4. The Project. The Project Approvals authorize the development of a Project that currently contemplates two alternative development programs, as specifically described in the Pattern Book. These two development programs are:

Park Square At Doral Alternative Development Programs

Use*	OPTION 1	OPTION 2
Retail/Restaurant	612,700 s.f.	531,650 s.f.
Office	194,138 s.f.	417,859 s.f.

Residential	400 d.u.	400 d.u.
Hotel	180 rooms	180 rooms

* This includes all appropriate ancillary and accessory uses. The square footage of Retail/Restaurant use is calculated as Gross Leasable Area, which is generally presumed to be 20% less than Gross Floor Area.

As noted, specific considerations relative to intensity and density of office and retail/restaurant uses are provided in the Pattern Book. The Development of the Property in conformity with these alternative development programs, as provided in the Pattern Book is referred to herein as the "Project".

5. Property. The Property is an irregularly-shaped parcel of land consisting of approximately 51.4± acres. The Property is bordered on the north by NW 36th Street, on the South by NW 33rd Street, on the east by NW 82nd Avenue and on the west by theoretical NW 85th Avenue, in the City of Doral, Miami-Dade County, Florida.

6. Permitted Development Uses and Building Intensities

a. Permitted Development Uses. The City has previously designated the Property "Downtown Mixed Use (DMU)" and "Planned Unit Development District (PUD)" on the official Land Development Code Zoning Map for the City, pursuant to the DMU and PUD regulations. With the approval and adoption of the Zoning Approval and acceptance of this Agreement, which establishes the Pattern Book as the binding development guidelines for the Property (collectively, the Zoning Approval and the Pattern Book are referred to herein as the "Project Approvals"), a list of the documents which comprise the Project Approvals are attached hereto as Exhibit D and are on file with the City. The Developer anticipates that at final buildout, the Project is planned to become and will be a true, pedestrian-friendly, urban "downtown," with a mixture of residences, commercial spaces, restaurants, shops, hotel rooms, offices and public spaces. In granting the Project Approvals, the City has determined that the proposed Project, which (assuming Project buildout) will contain new development within the 51.4± acres Property is (i) consistent with the City's Comprehensive Plan and (ii) has been approved in accordance with the City's Land Development Regulations. Upon execution of this Agreement and for the term of this Agreement, the City confirms and agrees that the Property may be developed and used for the purposes established in the Project Approvals provided the actual Development is consistent with the City's Comprehensive Plan and substantially in conformity with the City's Land Development Regulations. Until such time as the Project is built out, it is recognized that existing uses may remain and operate on the Property and that temporary uses, such as sales and adequately screened construction trailers and project management facilities may be established, operated and relocated as appropriate, upon issuance of applicable and appropriate approvals and permits required pursuant to the Land Development Regulations.

b. Density, Building Heights, Setbacks, Architectural Controls, and Intensities. The maximum density, building heights, setbacks, architectural controls and intensities for any development on the Property shall be regulated by the Project Approvals, the Land Development Regulations and the applicable designations in the City's Comprehensive Plan.

7. Local Development Permits. The development of the Project in accordance with the Project Approvals is contemplated by the Developer. The Developer, after the Effective Date of this Agreement, will initiate and pursue all applications for development permits. The City may need to approve certain additional development permits and cooperate with the Developer in processing all necessary development permit applications with Federal, State, Regional and County agencies as needed in order for the Developer to complete the Project in a manner consistent with the Zoning Approval and the Land Development Regulations in effect as of the Effective Date and Comprehensive Plan designations affecting the Property, such as:

- a. Site Plan approvals;
- b. Land improvement permits;
- c. Subdivision plat and/or waiver of plat approvals;
- d. Water, sewer, paving and drainage permits;
- e. Covenant or unity of title acceptance or the release of existing unities or covenants;
- f. Building permits;
- g. Certificates of use and/or occupancy; and
- h. Any other official action of the City and/or Miami-Dade County, Florida, having the effect of permitting the Development of and construction upon land.

8. Project Approvals.

a. Further Development Review. This Agreement and the Project Approvals establish the criteria upon which the Project shall be developed during the term of the Agreement and set forth the sole and exclusive limitations upon the development of the Project.

Consistent with the foregoing, prior to the issuance of any building permit for any Development within any portion of the Property, the Developer shall submit a Site Plan for the building site that includes the proposed building for administrative site plan approval by the City's Planning and Zoning Director or his/her successor. Site Plans for individual building sites shall be designed to generally conform to the Project Approvals, and the Land Development Regulations and the applicable designations in the City's Comprehensive Plan. In addition, each Site Plan for a residential building shall include, as appropriate, a legend or schedule which shall specifically provide the number of residential units, bedrooms, bathrooms and the square footage of each residential unit, the square footage of commercial (office or retail) space, the number of hotel rooms, and the total number of restaurant seats shown on the Site Plan for that residential building. The administrative approval process shall not prohibit Development of any Site Plan so long

as the density of development and height of the structures within the development subject to the Site Plan is in substantial compliance with the Project Approvals, Land Development Regulations and generally consistent with the terms contained in this Agreement. In addition, it is specifically provided that newsracks placed within the Project will be in accordance with City standards.

In the event that the City's Planning and Zoning Director (or his/her successor) does not approve the Site Plan, the Director shall render his/her decision by notifying the then Owner in writing by certified mail, overnight express delivery or hand delivery. The Developer, or its assigns has the right to appeal the administrative decision directly to the City Council for the City Council to determine whether the City's Planning and Zoning Director erred in his/her decision to deny the approval of the Site Plan based on the plan's conformance with this Agreement, the Project Approvals, and the Land Development Regulations in effect as of the Effective Date and the applicable designations in the City's Comprehensive Plan in effect as of the Effective Date. Any such appeal must be filed with the City Clerk within thirty (30) days of rendition of the denial of the Site Plan. The City agrees to process any appeal to the City Council on an expedited basis and, in the absence of a force majeure event, agrees to hear and decide on any appeal within sixty (60) days from receipt of a letter from the Developer requesting such hearing by the City Clerk, which appeals the decision of the City administrator.

b. Downzoning. For the term of the Agreement, the City shall not downzone or otherwise limit the ability of the Developer to develop this Property in accordance with the Project Approvals which are in effect as of the Effective Date, consistent with this Agreement, and nothing shall prohibit the issuance of further development orders and approvals in conformity with same.

9. Pattern Book for Park Square at Doral. As part of the Applications, Developer has submitted the Pattern Book. A reduced copy of the Pattern Book is attached hereto as Exhibit B or a full sized copy may be viewed at the Government Offices of the City of Doral located at 8300 N.W. 53rd Street, Doral, Florida 33166, or such other City government office should the City relocate. The Pattern Book is incorporated into this Agreement as a guideline for Development of the Property, and may not be amended unless approved by the parties to this Agreement, or their successors and/or assigns, with the same formalities as this Agreement.

10. Landscaping, Parking and Signs Requirements. The Property shall meet all City of Doral landscaping, parking, and signage requirements as provided in the Pattern Book and in the City's roads and vehicular use areas regulations pursuant to Chapters IX and X of the City of Doral Land Development Code (2008 Update).

11. Maintenance of Common Areas. The common areas of the Property shall be maintained by a property owners' association or multiple property owners', homeowners' or condominium associations. The residential portion of the Property shall be maintained by the Developer, its successor or assigns, or a homeowners' or condominium association. The commercial, office, and hotel portions shall be maintained by a property owners' association. The condominium or homeowners' and/or property owners' association(s) shall belong to a master association for the Property. Substantial amendments to the maintenance provisions of

the master association documents shall require review by the City Manager or his/her designee to ensure that the association maintains the assessment and lien rights to ensure that the property is properly maintained.

12. Public Facilities and Concurrency. Developer and City anticipate that the Project will be served by those roadway transportation facilities currently in existence as provided by State, County and City roadways and those improvements contemplated by this Agreement. It is also anticipated that the Project will be served by the public transportation facilities currently in existence, including those provided by Miami-Dade County, the City and other governmental entities as may presently operate public transportation services within the area. Sanitary sewer, solid waste, drainage and potable water services for the Project are expected to be those services currently in existence and owned and operated by Miami-Dade County and/or the City of Doral. The Project has been analyzed relative to concurrency and, subject to providing appropriate subdivision improvements and those improvements expressly provided herein, has been deemed to satisfy the concurrency requirements of the City.

13. Laws Governing this Agreement. The City's laws and policies governing the development of the Project and the Property at the time of the execution of this Agreement shall govern the Development of the Project and the Property for the term of this Agreement. The City may apply subsequently adopted laws and policies to the Project only as otherwise permitted or required by this Agreement.

14. Consistency with the Comprehensive Plan. The City has adopted a new Comprehensive Plan. The City hereby finds and declares that the provisions of this Agreement dealing with the Property and the Project are consistent with the new Comprehensive Plan and the City's adopted Land Development Regulations. However, while the newly adopted City of Doral Comprehensive Plan has been noticed as consistent with Chapter 163, F.S. (2009), it has been challenged by a third party for reasons unrelated to this Project and the Property. Therefore, in the interim, until the newly adopted City of Doral Comprehensive Plan is found to be final and consistent and becomes effective, the City hereby finds that the Project is consistent with the City's existing Comprehensive Development Master Plan now in effect. The Property is designated DMU and Urban Central Business District ("UCBD") under the existing Comprehensive Development Master Plan and on the Future Land Use Map currently governing the Property pursuant to Ordinance No. 2006-30.

15. Necessity of Complying with Local Regulations Relative to Development Permits. The Developer and the City agree that the failure of this Agreement to address a particular permit, condition, fee, term or restriction in effect on the Effective Date of this Agreement shall not relieve Developer of the necessity of complying with the regulation governing said permitting requirements, conditions, fees, terms or restrictions as long as compliance with said regulation and requirements does not require the Developer to develop the Property in a manner that is inconsistent with the Project Approvals.

16. Impact Fees. The City's impact fee requirements that are in effect as of the Effective Date of this Agreement and which would only apply to the development of the Project are specifically provided in Exhibit E. It is agreed and understood by the parties that no other impact fees other than those listed as in effect as of the Effective Date apply to the development of the Project. No new impact fees or increases to the fees in existence as of the Effective Date shall be adopted by the City in a manner that would apply to the Development of the Project

during the term of this Agreement. However, nothing herein shall hinder or act to limit the ability of the Developer to seek and obtain a determination that the Project is exempt from or that any improvements constructed by the Developer may be credited against future impact fee obligations if such exemptions or credits are provided in future modifications to the City's existing impact fee ordinances.

The Developer may also be subject to the payment of Miami-Dade County Impact Fees. The City and Developer shall coordinate their efforts to derive the maximum benefit of any impact fee payments to Miami-Dade County in favor of the Project and the City, including the provision of credits and/or contributions in lieu of fee payments.

17. Effect of Change. The Original Park Square Project, as approved pursuant to City Ordinance 2006-17, was estimated to generate up to 13,442 average daily gross trips. The Project has been estimated to generate up to 31,241 average daily gross trips. It has been calculated that the Project is estimated to generate an increase of up to 17,799 average daily gross trips over the Original Park Square Project. It is mutually understood and agreed that the Original Park Square Project replaced the previously existing Ryder Corporate Headquarters building and approved/grandfathered developmental entitlements granted pursuant to the Westside Corporate Center DRI.

18. Roadway Improvements. In order to address the impacts of the proposed Project on the City and regional roadways, the Developer has prepared a transportation analysis and agrees to address and, as appropriate during Phase Three of Project development, provide On-Site Roadway Improvements and Off-Site Roadway Improvements to the area roadway network. The following list of roadway improvements may be required at some appropriate time (as either set forth below or, if not, then as determined by the City's Public Works Director) during the development of the Project. The proposed roadway improvements are as follows:

- a. In satisfaction of the proportionate share commitment resulting from the pending amendment to the Westside Corporate Center DRI, and prior to receipt of the first certificate of occupancy for the Occupancy Threshold, the Developer shall design the roadway network within the Property to include and convey to the City three (3) proximate bus bays with a covered waiting areas with seating (the "Park Square Transportation Hub"). The specific design and location shall be determined at the time of Phase Three site plan approval, but is generally intended to be located within the boundaries of the Property. The intent of the City and the Developer is to redesign a portion of the roadway network by eliminating the on-street parking and replacing it with the three bus bays. In addition, prior to the issuance of the first certificate of occupancy for the Occupancy Threshold, the Developer shall provide the City with a cash contribution (not to exceed \$500,000) for the purchase of two (2) passenger buses (the "Cash Contribution") to be operated by the City as part of its transit system. The City acknowledges that said completion and conveyance of the Park Square Transportation Hub and the Cash Contribution shall satisfy the Developer's proportionate share obligations resulting from the amendment to the Westside Corporate Center DRI that authorizes this project.
- b. In addition to the Park Square Transportation Hub and prior to receipt of the first certificate of occupancy for the Occupancy Threshold, the Developer shall install

two bus pullout bays and shelters ("Bus Shelter") within or adjacent to the Property. At this time, two optional on-site and two optional off-site Bus Shelter locations on the external roadway network are suggested within the Pattern Book, with the understanding that only one pair of these amenities (one on-site and one off-site) will ultimately be constructed or caused to be constructed by the Developer and that the locations may change if more appropriate locations are determined, upon agreement of the Developer and the City. At this time the following approximate locations are suggested:

i. On-site Bus Shelter locations:

1. On both sides of NW 84 Avenue south of NW 34 Terrace, which is centrally located and would provide access to the different land uses proposed within the Project; or
2. On both sides of NW 34 Terrace west of NW 82 Avenue, which is located within close proximity to the largest office component proposed within the Project.

ii. Off-site Bus Shelter locations:

1. On the west side of NW 82 Avenue between NW 35 Lane and NW 34 Terrace; or
2. On the north side of NW 33 Street between NW 84 Avenue and NW 83 Court.

- c. Prior to the issuance of the certificate of occupancy for the building proposed to be constructed on the southeast corner of the Property (at the intersection of NW 82 Avenue and NW 33 Street), identified on page 30 of the Pattern Book, the Developer shall construct or cause to have constructed a southbound right-hand turn lane on NW 82 Avenue to NW 33 Street.
- d. Prior to the issuance of the first certificate of occupancy for the Occupancy Threshold, the Developer will prepare or have prepared and submit to the City's and County's Public Works Directors a traffic signal warrant study for a traffic signal at NW 33 Street and NW 84 Avenue. If said signal is not warranted, then the Developer is relieved of any obligation to construct a signal at this location. If warranted, within six months of acceptance of the warrant study by the City and Miami-Dade County, the Developer shall prepare and submit plans and diligently process a permit application for said signal to Miami-Dade County. Once permitted by Miami-Dade County, the Developer shall install the signal within two years after the date of completion of the warrant study.
- e. Prior to the issuance of the first certificate of occupancy for the Occupancy Threshold, the Developer will prepare or have prepared and submit to the City's and County's Public Works Directors a traffic signal warrant study for a traffic

signal at NW 34 Terrace Street and NW 82 Avenue. If said signal is not warranted, then the Developer is relieved of any obligation to construct a signal at this location. If warranted, within six months of acceptance of the warrant study by the City and Miami-Dade County, the Developer shall prepare and submit plans and diligently process a permit application for said signal to Miami-Dade County. Once permitted by Miami-Dade County, the Developer shall install the signal within two years after the date of completion of the warrant study.

- f. As part of the Development of and prior to the issuance of certificates of occupancy for the buildings to be located on the portions of the Property that are immediately adjacent to the following improvements, the Developer shall construct or cause the construction of right turn lanes on NW 82 Avenue at NW 34 Terrace, on NW 82 Avenue at NW 35 Terrace, on NW 82 Avenue at NW 35 Lane, on NW 33 Street at NW 84 Avenue, and on NW 33 Street at NW 83 Court and NW 85 Court, provided that adequate existing right-of-way is available for these improvements.
- g. Ingress and egress to the Project at the NW 83 Court intersection with NW 33 Street shall be constructed with right-in/right-out access only. No median opening will be provided due to the proximity of said intersection to the signalized intersection at NW 82 Avenue.
- h. Ingress and egress to the Project at the NW 85 Court intersection with NW 33 Street shall be constructed with right-in/right-out access only. No median opening will be provided due to the proximity of said intersection to the signalized intersection at NW 84 Avenue.
- i. The intersection of NW 84 Avenue and NW 34 Terrace will operate with all-way stop control. Raised crosswalks and textured pavement will also be provided to calm traffic, subject to review and approval by the City.
- j. Textured and/or colored pavement shall be incorporated throughout the Project at locations shown within the Pattern Book to create uneven surfaces for vehicles to traverse and to emphasize pedestrian crosswalks.
- k. Parallel parking spaces shall be provided along NW 84 Avenue and along NW 85 Court.
- l. Public driveways within the Project shall be aligned with driveways on opposing sides of internal roads to the maximum extent feasible.
- m. All proposed internal roadways will be designed as bicycle friendly private roads and bicycle amenities, such as bicycle racks, will be provided throughout the Project.

- n. Southbound NW 84 Avenue approaching NW 33 Street shall be constructed or caused to be constructed with one combined left turn and through lane and one right turn lane. As part of the permit application for the construction of southbound NW 84 Avenue, the Developer shall prepare and submit a traffic analysis of Project traffic to determine whether a separate southbound left turn lane is required. If the analysis determines that the left turn lane is not needed based on Project traffic, then the Developer is relieved of any obligation to construct a signal at this location. If required, the Developer shall include same in its permit plans and construct same.
- o. The driveway located at NW 34 Lane, connecting to NW 82 Avenue, shall be limited to right turn in and right turn out only.
- p. Eastbound NW 36 Street approaching NW 79 Avenue shall be reconfigured to provide an eastbound through lane.
- q. The intersection of NW 87 Avenue and NW 33 Street shall be constructed or caused to be constructed with one eastbound left turn lane and one westbound left turn lane.
- r. The Developer will also construct or cause the construction of the following improvements, which are not required based on any of the studies provided to the City, but have been deemed appropriate improvements for the Project:
 - i. A northbound right turn lane on NW 36 Street at NW 82 Avenue.
 - ii. Westbound NW 27 Street approaching NW 87 Avenue shall be reconfigured to provide two left turn lanes and a combined through and right turn lane.

All the foregoing time-frames may be extended by the City of Doral Planning and Zoning Director, following a showing of good faith efforts by the Developer to satisfy same, or based on a reasonable showing by the Developer that such a delay is reasonable and appropriate for purposes of accomplishing the goals of the City and the Project. The City and Developer acknowledge that the transportation improvements contained herein, including and not limited to the development and conveyance of the Park Square Transportation Hub and the Cash Contribution, may constitute a contribution in lieu of fee and/or credit against the roadway impact fees for any Off-Site Roadway Improvements pursuant to the City of Doral roadway impact fee ordinances.

19. Alternative Commuter Programs. In order to further address the impacts of the proposed Project on the City and regional roadways, the Developer shall encourage alternative commuter options. The Developer shall provide alternative commuter program information to its tenants and employees and all owners of commercial and office facilities within the Project for distribution to their tenants and employees working within the Project. The alternative commuter program information shall, in good faith, promote the following, as may be reasonably available :

- a. Marketing and Transit Information Programs. Transit and traffic congestion marketing and educational programs obtained from South Florida Commuter Services (SFCS), the City of Doral and Miami-Dade County will be distributed to promote travel reduction strategies for employees. Some of the programs offered by the SFCS include transit, ridesharing, carpooling and vanpooling matching services, and emergency ride home.
- b. Preferential Parking. Provision of preferential parking spaces and treatments for carpool and vanpool vehicles to be designated within close proximity to the main entrances of buildings.
- c. Work Hours and Telecommuting. Provide documentation promoting the following strategies with the purpose of spreading the demand for travel at peak-periods.
 - i. Staggered Work Hours. Different work groups are assigned to begin work at different times.
 - ii. Flex-Time. Employees are allowed to choose their own working schedules within company guidelines.
 - iii. Compressed Work Week. Employees are allowed to work four ten-hour days.
- d. Telecommuting. The Developer will encourage tenants to promote employees working from home or at satellite offices.
- e. Bicycle Facilities. The Developer will provide additional width for bicyclists on the outside lanes of NW 84 Avenue, NW 34 Terrace, and NW 85 Court, in addition to bike racks at selected locations within the Project.

20. Schools. As part of development of the Project, the City and the Developer mutually desire to address impacts on the educational facilities located within the City. Miami-Dade County and the Miami-Dade County School Board educational facilities impact fee currently govern and are anticipated to continue to govern Development of the Property. The existing educational facilities impact fee ordinance (Section 33K-9, Miami-Dade County Code of Ordinances; the "School Fee") shall be used to calculate the estimated educational facilities impact fees generated against the Project.

- a. In order to address the additional impact of the Project on the educational facilities within the City, the Developer has agreed to provide a donation to the City in the amount of \$345,200.00, equivalent to \$863.00 per residential dwelling unit, ("Donation") to be used by the City of Doral as the City deems appropriate, so long as the Donation is used for educational purposes. The Donation shall be payable as follows:
 - i. \$172,600.00 at the time of issuance of the permit for the first residential dwelling unit; and
 - ii. \$863.00/dwelling unit at the time of issuance of the permit for each additional residential dwelling unit after the 199th permitted residential dwelling unit.

- b. In the event that the number of residential dwelling units developed exceeds 400 units, the Developer shall contribute \$863.00 to the City for each additional residential dwelling unit.

21. Newsracks. Newsracks within the Project shall comply with Chapter XV. Code Compliance, Section 17. Newsracks, of the City's Land Development Regulations (2008 Update).

22. Recording of the Agreement. Within 14 days after the City executes this Agreement, the City shall record the Agreement with the Clerk of the Circuit Court of Miami-Dade County. A copy of the recorded Agreement shall be submitted to the state land planning agency within 14 days after the Agreement is recorded. This Agreement shall not be effective until it is properly recorded in the public records of Miami-Dade County and until 30 days after having been received by the state land planning agency pursuant to Section 163.3239, F.S. (2009). The burdens of the Agreement shall be binding upon, and the benefits of the Agreement shall inure to, all successors in interest to the parties to the Agreement.

The Developer agrees that it shall be responsible for all recording fees and other related fees and costs related to the recording and delivery of this Agreement as described in this section. Whenever an extension of any deadline is permitted or provided for under the terms of this Agreement, at the request of the either party, the other party shall join in a short-form recordable memorandum confirming such extension to be recorded in the public records of Miami-Dade County.

23. Prior Agreement. With the execution of this Agreement, the Original Agreement, recorded in Official Records Book 26355 at Pages 2642 - 2655 in the Public Records of Miami-Dade County, Florida is hereby canceled and terminated by mutual consent of the parties to that agreement or by their successors in interest and shall be of no further force and effect.

24. Reservation of Development Rights. For the term of this Agreement, the City hereby agrees that it shall permit the development of the Project in accordance with the City's Land Development Regulations, the City's Comprehensive Plan, and existing laws and policies as of the Effective Date of this Agreement which are or may be applicable to the Property, subject to the conditions of this Agreement. However, nothing herein shall prohibit an increase in developmental density or intensity within the Project in a manner consistent with the City's Comprehensive Plan and Land Development Regulations, or any change requested or initiated by the Developer in accordance with provisions of law applicable at that time. Moreover, the City may apply subsequently adopted laws and policies to the Property solely pursuant to the procedures of Section 163.3233(2), F.S. (2009).

The expiration or termination of this Agreement, for whatever reason, shall not be considered a waiver of, or limitation upon, the rights, including, but not limited to, any claims of vested rights or equitable estoppel, obtained or held by the Developer or its successors or assigns to continue development of the Project in conformity with the Zoning Approval and all prior and subsequent Development Permits or development orders granted by the City, including, but not limited to, those rights granted under the City's Comprehensive Plan and Land Development Regulations.

25. Term of Agreement. (a) This Agreement shall terminate twenty (20) years from the Effective Date; (b) In addition to the foregoing, the term of this Agreement may be extended by

mutual agreement of the City and Developer. No notice of termination shall be required by either party upon the expiration of this Agreement and thereafter the parties hereto shall have no further obligations under this Agreement.

26. Phasing. Developer shall continue Development of the Project after the Effective Date of this Agreement in accordance with the Pattern Book described in paragraph 9, above.

The City will review the existing Public Facilities and services at each phase of the Project to ensure that they are adequate and satisfy the concurrency requirements for that phase and Developer shall be permitted to complete the Project as set forth in this Agreement, prior to the Agreement's termination date.

27. Security During Construction. During construction of the Project, Developer shall provide security to those phases under construction from 7:00pm to 7:00am, Monday through Friday, and 24 hours per day on weekends.

28. Other Approvals. The parties hereto recognize and agree that certain provisions of this Agreement require the City and/or its boards, departments or agencies, acting in their governmental capacity, to consider governmental actions, as set forth in this Agreement. All such considerations and actions shall be undertaken in accordance with established requirements of state statutes and Miami-Dade County and City ordinances, in the exercise of the City's jurisdiction under the police power.

29. No Permit. This Agreement is not and shall not be construed as a Development permit, or authorization to commence development, nor shall it relieve Developer of the obligations to obtain necessary development permits that are required under applicable law and under and pursuant to the terms of this Agreement.

30. Good Faith; Further Assurances; No Cost. The parties to this Agreement have negotiated in good faith. It is the intent and agreement of the parties that they shall cooperate with each other in good faith to effectuate the purposes and intent of, and to satisfy their obligations under, this Agreement in order to secure to themselves the mutual benefits created under this Agreement; and, in that regard, the parties shall execute such further documents as may be reasonably necessary to effectuate the provisions of this Agreement; provided, that the foregoing shall in no way be deemed to inhibit, restrict or require the exercise of the City police power or actions of the City when acting in a quasi-judicial capacity. Wherever in this Agreement a provision requires cooperation, good faith or similar effort to be undertaken at no cost to a party, the concept of no cost shall not be deemed to include any cost of review (whether legal or otherwise), attendance at meetings, hearings or proceedings and comment and/or execution of documents, all such costs to be borne by the party receiving a request to so cooperate, act in good faith or so forth.

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

If to the City at:

City Manager
City of Doral

8300 N.W. 53rd Street
Doral, Florida 33166

With a copy to:

City Attorney
City of Doral
8300 N.W. 53rd Street, Suite 100
Doral, Florida 33166

If to Developer at:

Park Square Commercial Retail 1 LLC,
Park Square Commercial Retail 2 LLC, and
Park Square Commercial-F1 Building, LLC
5835 Blue Lagoon Drive, 4th Floor
Miami, Florida 33126
Attn: Masoud Shojaee

With a copy to:

Stanley B. Price, Esq.
Bilzin Sumberg Baena Price & Axelrod LLP
200 South Biscayne Boulevard, Suite 2500
Miami, Florida 33131
(305) 350-2374

Richard L. Schanerman, Esq.
Akerman Senterfitt
One Southeast Third Avenue, 28th Floor
Miami, Florida 33131
(305) 374-5600

Notices personally delivered or sent by overnight courier shall be deemed given on the date of delivery and notices mailed in accordance with the foregoing shall be deemed given three (3) days after deposit in the U.S. mail. Any party may change its notice address by providing written notice to the other parties of the new address as provided in this paragraph. The terms of this section shall survive the termination of this Agreement.

32. Construction. (a) This Agreement shall be construed and governed in accordance with the laws of the State of Florida, all of the parties to this Agreement have participated fully in the negotiation and preparation hereof; and, accordingly, this Agreement shall not be more strictly construed against any one of the parties hereto, and venue for any litigation arising out of this Agreement shall be in Miami-Dade County, Florida, (b) in construing this Agreement, the use of any gender shall include every other and all genders, and captions and section and paragraph headings shall be disregarded, and (c) all of the exhibits attached to this Agreement are incorporated in, and made a part of, this Agreement.

33. Severability. In the event any term or provision of this Agreement be determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or construed as deleted as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

34. Time of Essence. Time shall be of the essence for each and every provision

hereof.

35. Binding Effect. The obligations imposed pursuant to this Agreement upon the Developer and upon the Property shall run with and bind the Property as covenants running with the Property, and this Agreement shall be binding upon and enforceable by and against the parties hereto, their personal representatives, heirs, successors, grantees and assigns, and a copy of this Agreement shall be recorded in the Public Records of Miami-Dade County, Florida, at the sole cost and expense of the Developer upon execution of this Agreement.

36. Governing Laws. This Agreement shall be governed and construed in accordance with the laws of the State of Florida. The Developer and the City agree that Miami-Dade County, Florida is the appropriate venue in connection with any litigation between the parties with respect to this Agreement.

37. Cancellation and Enforcement. Enforcement of this Agreement shall be by action against any parties or person violating, or attempting to violate, any covenants set forth in this Agreement. The prevailing party in any action or suit pertaining to or arising out of this Agreement shall be entitled to recover, in addition to costs and disbursements allowed by law, such sum as the Court may adjudge to be reasonable for the services of his/her/its attorney. This enforcement provision shall be in addition to any other remedies available at law, in equity or both. The terms of this paragraph shall survive the termination of this Agreement.

38. No Third Party Beneficiaries. The parties to this Agreement do not intend the benefit of this Agreement to inure to any third party. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon or give to any person other than the parties hereto and their successors, heirs or permitted assigns, any rights or remedies under or by reason of this Agreement.

39. Entire Agreement. This Agreement, together with the documents referenced herein, constitute the entire agreement and understanding among the parties with respect to the subject matter hereof, and there are no other agreements, representations or warranties other than as set forth herein.

40. Modification. This Agreement may not be amended unless approved by the mutual consent of the parties to this Agreement, or their successors and/or assigns, with the same formalities as this Agreement, pursuant to Section 163.3237, F.S. (2009).

41. Force Majeure. Any prevention, delay or stoppage due to strikes, lockouts, labor disputes, acts of God, inability to obtain labor or materials or reasonable substitutes therefore, riot, civil commotion, fire or other casualty, and other causes beyond the reasonable control of the party obligated to perform, excluding the financial inability of such party to perform and excluding delays resulting from appeals or rehearings commenced by the Developer (any such causes or events to be referred to herein as a "Force Majeure"), shall excuse the performance by such party for a period equal to any such period of prevention, delay or stoppage.

[Execution pages follow]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

CITY:

ATTEST:

Barbara Hane
City Clerk

CITY OF DORAL, FLORIDA
A Florida municipal corporation.

By: Yvonne S. McKinley
Print name: Yvonne S. McKinley
Title: CITY MANAGER

WITNESSES:

[Signature]
Signature

Susie Castillo
Print Name

[Signature]
Signature

Yamileth Percyra
Print Name

This 10th day of February, 2010

Approved as to form and legal sufficiency by
office of City Attorney for City of Doral, Florida

[Signature]
Jimmy L. Morales, City Attorney

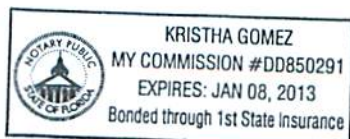
STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

SS.

The foregoing instrument was acknowledged before me this 10th day of February, 2010, by Yvonne Scler-McKinley, as City Manager of the City of Doral, a Florida municipal corporation, on behalf of the City. He/She is personally known to me or has produced _____ as identification, and acknowledged that he/she did execute this instrument freely and voluntarily for the purposes stated herein.

My Commission Expires:

Kristha Gomez
Notary Public, State of Florida
Kristha Gomez
Print Name



Pharmaceutical
Division
Gold Standard

Pharmaceutical

Division

Division

Division

Division

Division

Division

Division

Division

Division

Division

DEVELOPER:

WITNESSES:

Raquel Chong
Signature

RAQUEL CHONG
Print Name

Tania Martin
Signature

Tania Martin
Print Name

PARK SQUARE COMMERCIAL RETAIL 1
LLC, a Florida limited liability company

By: Masoud Shojaee

Masoud Shojaee, Manager

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

SS.

The foregoing instrument was acknowledged before me this 10 day of FEBRUARY 2010, by Masoud Shojaee, as Manager of Park Square Commercial Retail 1 LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification, and acknowledged that he/she did execute this instrument freely and voluntarily for the purposes stated herein.

My Commission Expires



Mabel Q. Meras

Notary Public, State of Florida

Print Name

WITNESSES:

Raquel Chong
Signature

RAQUEL CHONG
Print Name

Ania Martin
Signature

Tana Martin
Print Name

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

SS.

The foregoing instrument was acknowledged before me this 10th day of FEBRUARY, 2010, by Masoud Shojaee as Manager of Park Square Commercial Retail 2 LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification, and acknowledged that he/she did execute this instrument freely and voluntarily for the purposes stated herein.

My Commission Expires:  MABEL Q. MERAS
DD 750534
EXPIRES: February 2, 2012
Bonded Thru Notary Public Underwriters

DEVELOPER:

PARK SQUARE COMMERCIAL RETAIL
2 LLC, a Florida limited liability company

By: Masoud Shojaee
Masoud Shojaee, Manager

Mabel Q. Meras
Notary Public, State of Florida

Print Name

WITNESSES:


Signature

RAQUEL CHONG
Print Name


Signature

Tania Martin
Print Name

DEVELOPER:

PARK SQUARE COMMERCIAL-F1
BUILDING, LLC, a Florida limited liability
company

By: 

Masoud Shojae, Manager

STATE OF FLORIDA)

SS.

COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 10 day of February, 2010, by Masoud Shojae as Manager of Park Square Commercial-F1 Building, LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification, and acknowledged that he/she did execute this instrument freely and voluntarily for the purposes stated herein.

My Commission Expires:  MABEL Q. MERAS
MY COMMISSION # DD 750534
EXPIRES: February 2, 2012
Notary Public Underwriters



Notary Public, State of Florida

Print Name

Exhibit A

Legal description of subject property:

TRACTS A, B, C, D, E, F, G, H, J, K, M, N, P, AND ALL LOTS AND BLOCKS OF PARK SQUARE AT DORAL, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 167 AT PAGE 26 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

Exhibit B

Pattern Book for Park Square at Doral, as prepared by Zyscovich Architects, consisting of 48 pages, and dated October 9, 2009, and on file at the City of Doral Planning and Zoning Department.

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ZYSCOVICH ARCHITECTS
100 N. Biscayne Blvd. 27th Fl.
Miami, FL 33132-2804
T 305.572.4521
F 305.572.8222
E info@zyscovich.com
W www.zyscovich.com



PARK SQUARE AT DORAL

PATTERN BOOK

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PARK SQUARE at DORAL

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DATE: 10/09/2009

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ZYSCOVICH
ARCHITECTS

100 N Biscayne Blvd. 27th Fl.
Miami, FL 33132 2504
T 305.572.5222
F 305.572.4521

e info@zyscovich.com
w www.zyscovich.com

EXECUTIVE SUMMARY

LOCATION

SHOMA Development Corporation's property at Doral consists of approximately 50 acres and is located West of 82 Avenue between NW. 33rd Street and NW. 36th Street. The site is bordered by NW. 36th Street on the North, 82nd Avenue to the East, N.W. 33rd Street to the South, and the Carnival Cruise lines property to the West.

EXISTING CONDITIONS

The main part of the site, which consists of approximately 44 acres, was occupied by the Ryder Headquarters. All buildings and structures on the site were demolished to make way for the redevelopment of the site. In addition, SHOMA Development Corporation purchased approximately 10 acres to have the development visible and accessible from 36th Street.

There is an existing lift station located on an adjacent property that serves the Ryder headquarters site. This is connected to a force main on 82nd Avenue. This station must be demolished and replaced by a new Miami-Dade Water & Sewer Department standard station that will be donated to the department and located on the SHOMA property.

There is an existing entry point off of N.W. 36th Street that currently serves an existing office building on the adjacent property to the Northwest corner of the site. This entry point may be used to access the project.

SITE PLAN

There are two development plans that are presented in this pattern book. Option one, accommodates approximately 2,900,000 gross square feet of mixed-use development and Option two accommodates approximately 3,400,000 gross square feet of mixed-use development.

OPTION 1

The main anchor stores and the office building will be placed along 36th Street, 33rd Street and 82nd Avenue. Approximately 58,850 square feet of commercial area is fronting NW. 36th Street with prominent building facades to define the northern gateway of the project. The Southern parcels along 33rd Street will have approximately 466,850 square feet of commercial anchors and a grocery store of approximately 45,000 square feet.

These two main access points will be connected by the main commercial boulevard of the project, NW 84th Avenue. This tree lined boulevard will accommodate a variety of tenants—mostly lifestyle and service oriented retail, a hotel, a fitness center and specialty boutiques.

In the center of the project, the retail lifestyle area is concentrated around an elliptical pedestrian plaza to be used for events, festivals, farmer's markets and civic activities. This will be the main focus of the project that will accommodate most of the food and beverage venues and specialty boutiques.

There is a secondary entrance off of 82nd Avenue to the commercial area, N. W. 34th Terrace. There is also approximately 194,138 square feet of office space located at the corner of 82nd Avenue and N.W. 34th Terrace with 42,000 square feet of ground floor retail space.

The main Residential entrance of the project is off of NW 33rd Street, on 85th Court. The mid-rise residential buildings will be 12 to 13 stories that will include parking structures to accommo-

date the residents' parking needs.

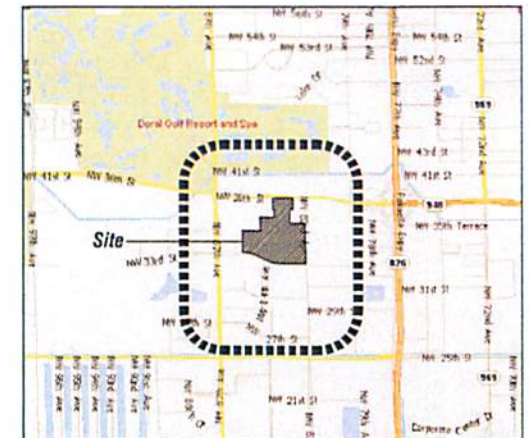
The development project has a street classification system that will define the main pedestrian streets of the project, service streets and local pedestrian promenades. The project will provide transit elements such as shelters and benches to promote a safe environment that will encourage the use of public transportation in the city of Doral.

OPTION 2

The only different component of the project on Option two is the replacement of approximately 146,500 square feet of commercial anchor stores and 30,500 square feet of lifestyle retail space on the southern parcels along 33rd Street with 223,721 square feet of office space and 34,950 square feet of ground floor retail.



LOCATION PLAN



LOCATION PLAN

PARK SQUARE at DORAL Doral, FL

EXECUTIVE SUMMARY
AND LOCATION MAP

SCALE: NTS
DATE: 10/09/2009

DESCRIPTION OF PROPERTY

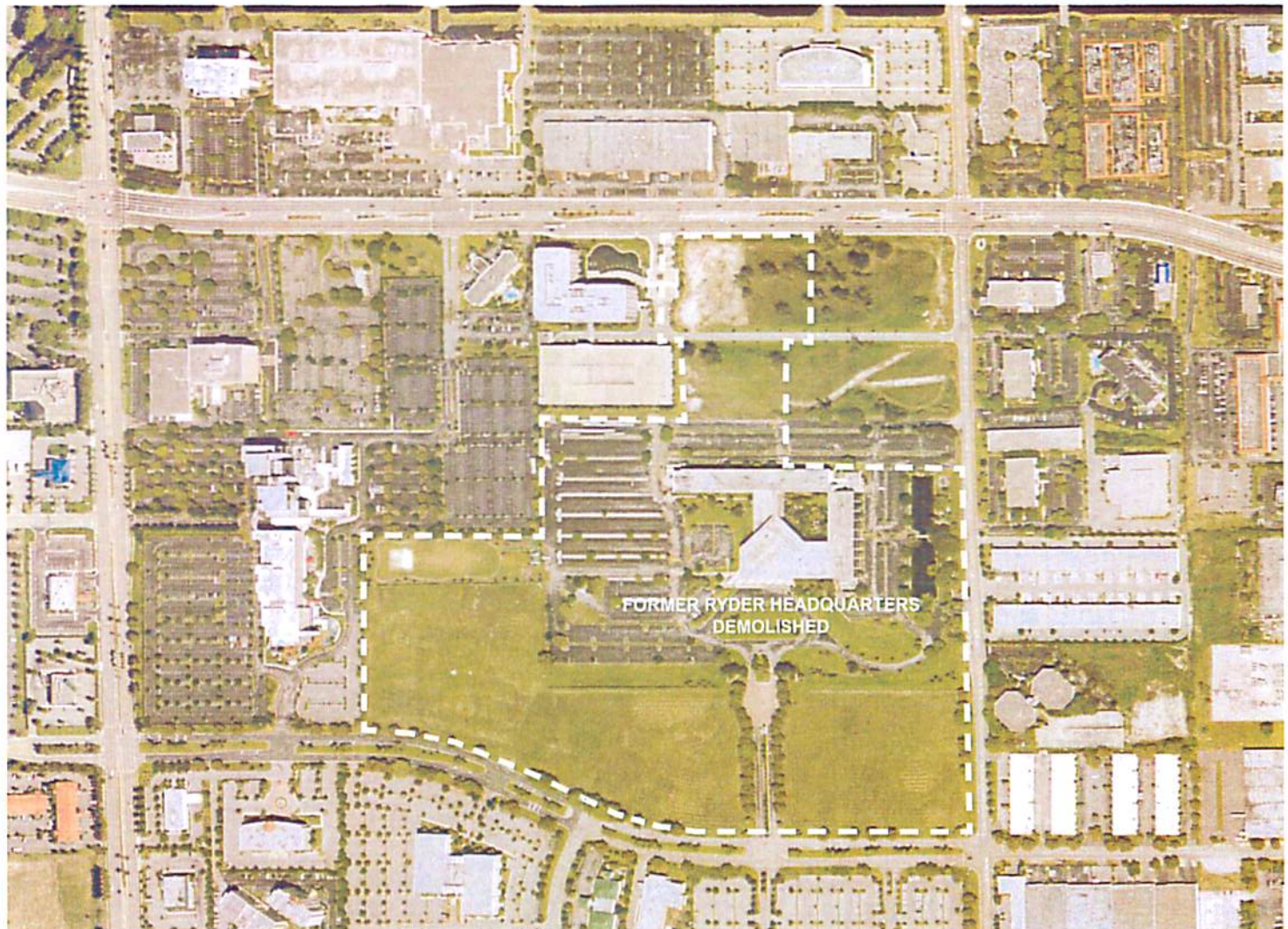
SHOMA Development Corporation's property at Doral consists of approximately 50 acres and is located West of 82nd Avenue between N.W. 33rd Street and N.W. 36th Street.

The site is bordered by N.W. 36th Street on the North, 82nd Avenue to the East, N.W. 33rd Street to the South, and the Carnival Cruise lines property to the West.

The site is essentially flat. A comprehensive environmental report has not been completed. There is an existing sanitary force main along 36th Street from which the project can be served. Potable water mains exist within the abutting rights of way on 36th Street, 82nd Avenue, and 33rd Street.

The main part of the site, which consists of approximately 44 acres, is currently occupied by Ryder Systems and is used as their headquarters. Main access to the site is achieved from N.W. 33rd Street. There is also an employee entrance from 82nd Avenue. In addition to that, SHOMA Development Corporation has also purchased approximately 10 acres that front 36th Street that will be added to the Ryder site to create one property.

The site is served by exits from State Road 826, the Palmetto Expressway, by taking the N.W. 36th Street exit and going West, as well as from State Road 836, the Dolphin Expressway, by taking the 87th Avenue North exit and going North to 33rd Street.



PARK SQUARE at DORAL Doral, FL

DESCRIPTION OF PROPERTY
AND EXISTING AERIAL VIEW

SCALE: NTS
DATE: 10/09/2009

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ZYSCOVICH
ARCHITECTS

100 N Biscayne Blvd. 27th Fl
Miami, FL 33132 2504
T 305 372 5222
F 305 577 4521

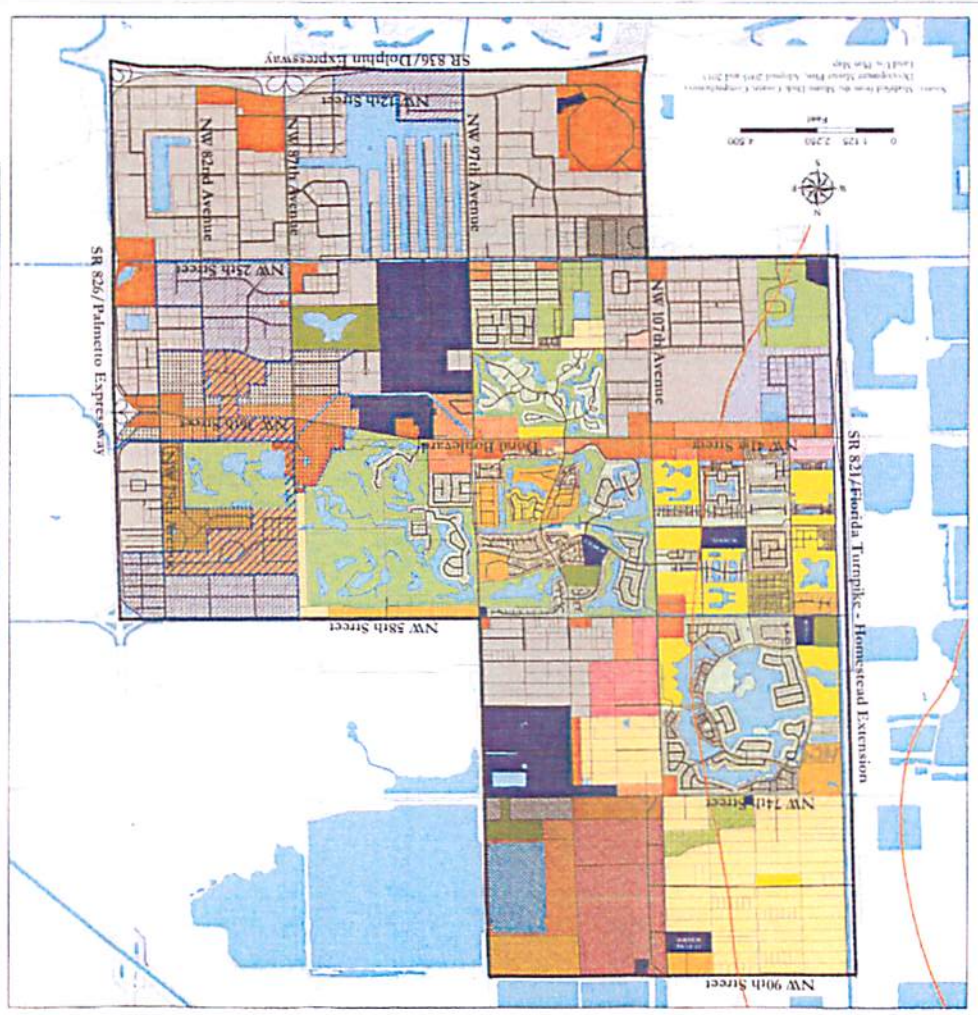
e info@zyscovich.com
w www.zyscovich.com

PARK SQUARE at DORAL

Doral, FL

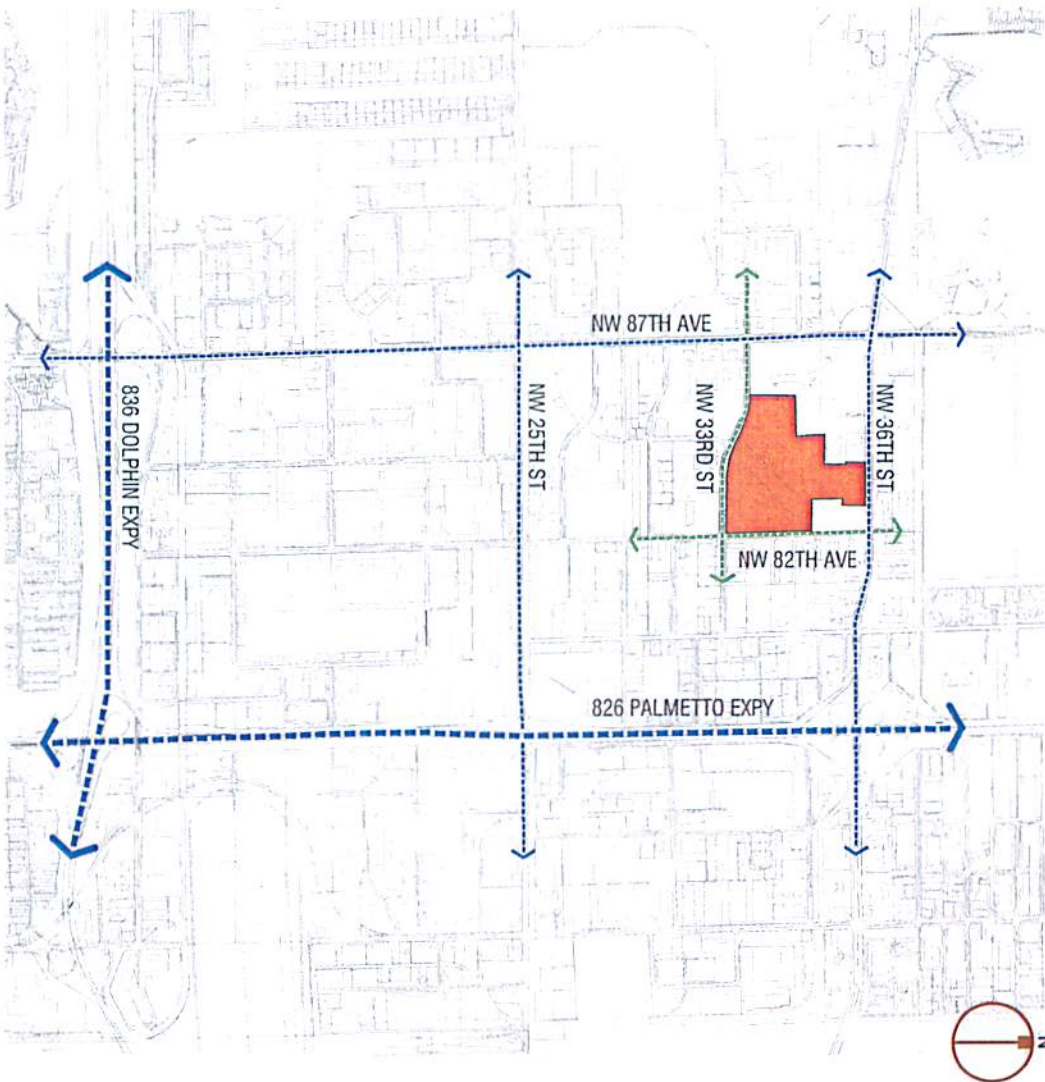
COMPREHENSIVE PLAN/
FUTURE LAND USE MAP

SCALE: NTS
DATE: 10/09/2009



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- Legend:
- Arterial Access
 - Collector Access



PARK SQUARE at DORAL Doral, FL

SITE ACCESS PLAN

SCALE: 1" = 100'
DATE: 10/09/2009

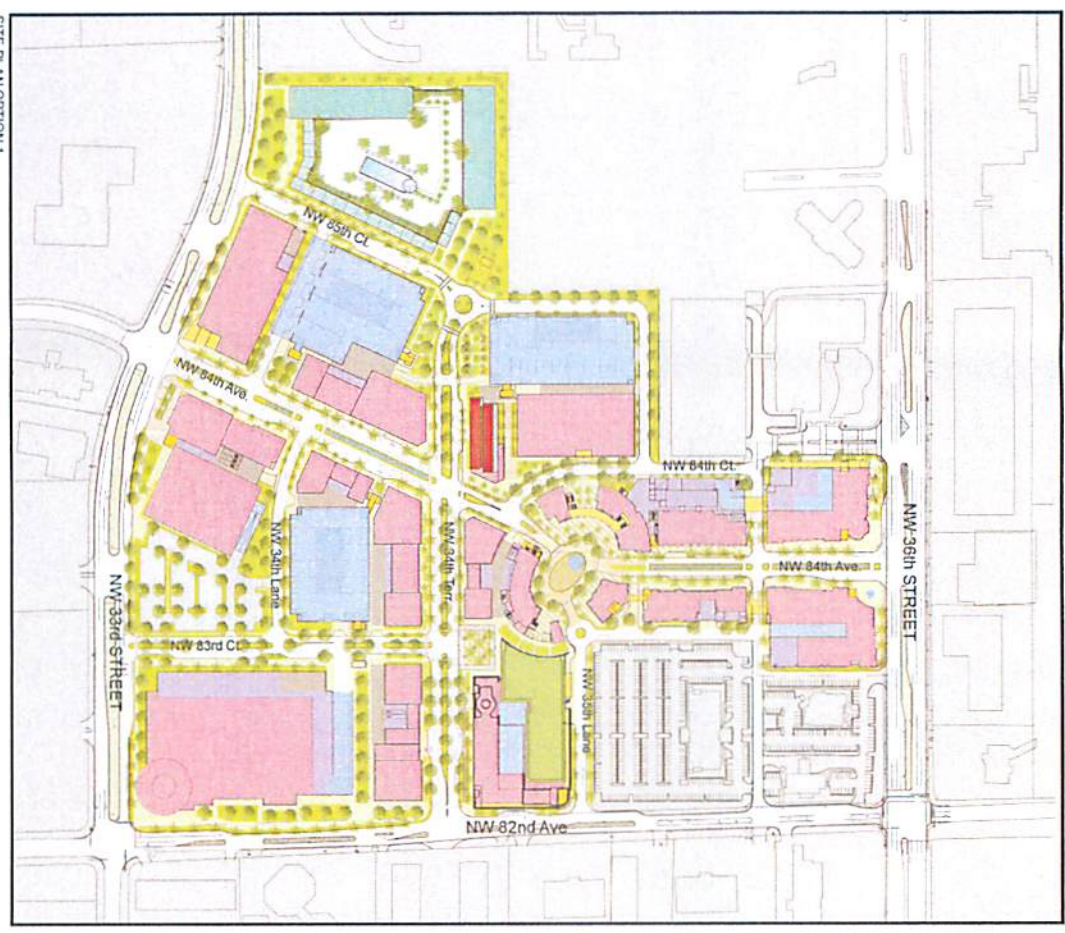
ZYSCOVICH
ARCHITECTS

100 N. Biscayne Blvd. 27th Fl.
Miami, FL 33132-2104
P: 305.571.4321

info@zyscovich.com
www.zyscovich.com



- RETAIL
- OFFICE
- HOTEL
- MID-RISE RESIDENTIAL
- STRUCTURED PARKING GARAGES
- SURFACE PARKING AND STREETS
- LOADING AND SERVICE
- SERVICE ALLEY



SITE PLAN OPTION 1

SITE PLAN OPTION 2

PARK SQUARE at DORAL, FL

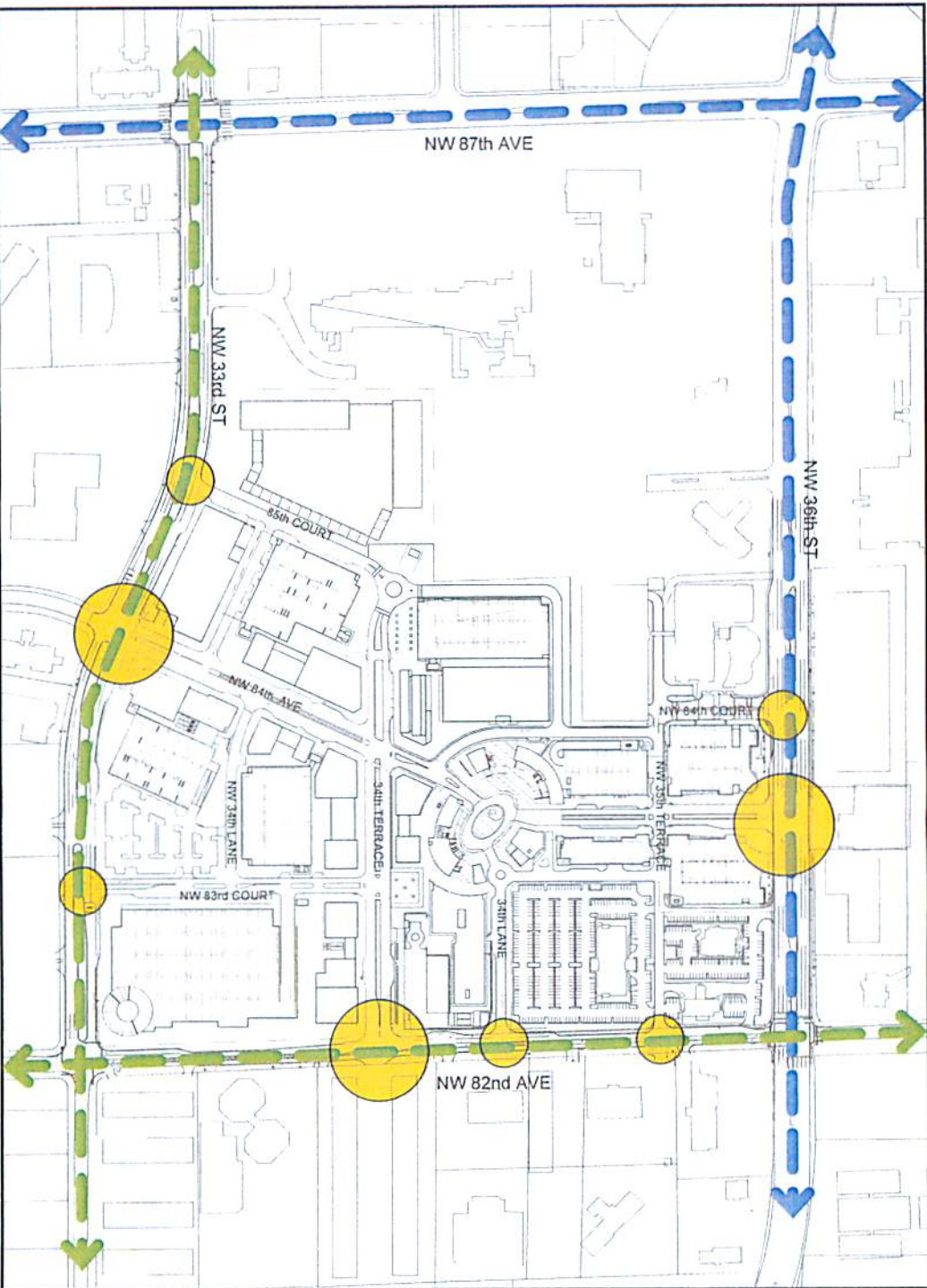
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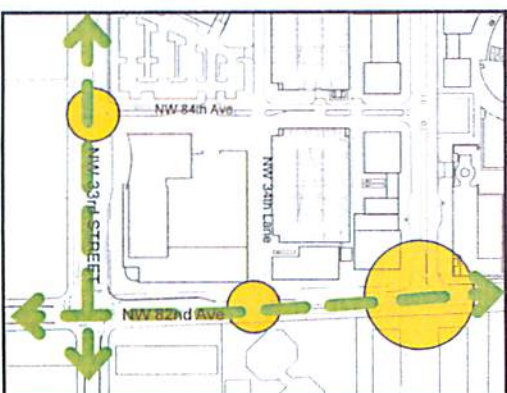
100 N. Biscayne Blvd. 21st Fl.
Miami, FL 33132 2104
T 305 375 5222
F 305 577 4529

info@zyscovich.com
www.zyscovich.com

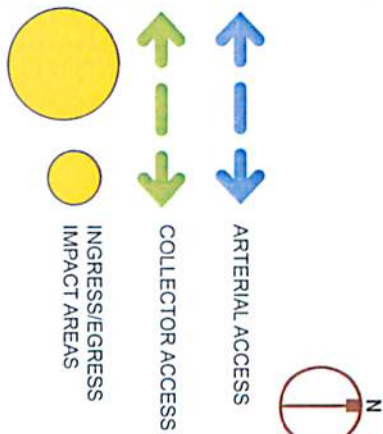
SITE PLAN/GENERAL CONTEXT
SCALE: 1" = 300'
DATE: 10/09/2009



VEHICULAR AND PEDESTRIAN CIRCULATION OPTION 1



VEHICULAR AND PEDESTRIAN CIRCULATION OPTION 2



PARK SQUARE at DORAL, Doral, FL

ZYSCOVICH
ARCHITECTS

100 N Biscayne Blvd, 27th Fl
Miami, FL 33132 210x
T 305.577.4521

info@zysovcich.com
www.zysovcich.com

VEHICULAR & PEDESTRIAN
CIRCULATION PLAN
SCALE: 1" = 300'
DATE: 10/08/2009

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PRIMARY

The primary streets are the most visible entry points, and provide the main commercial streets of the project for the retail while controlling speed and traffic volume through calming devices such as differentiated paving and cross walks. On-street parking shall be provided on these streets.



SECONDARY

The Secondary street are the less prominent retail streets and provide vehicular access to parking garage entrances. Hotel and residential uses are placed on secondary streets away from the commercial areas.



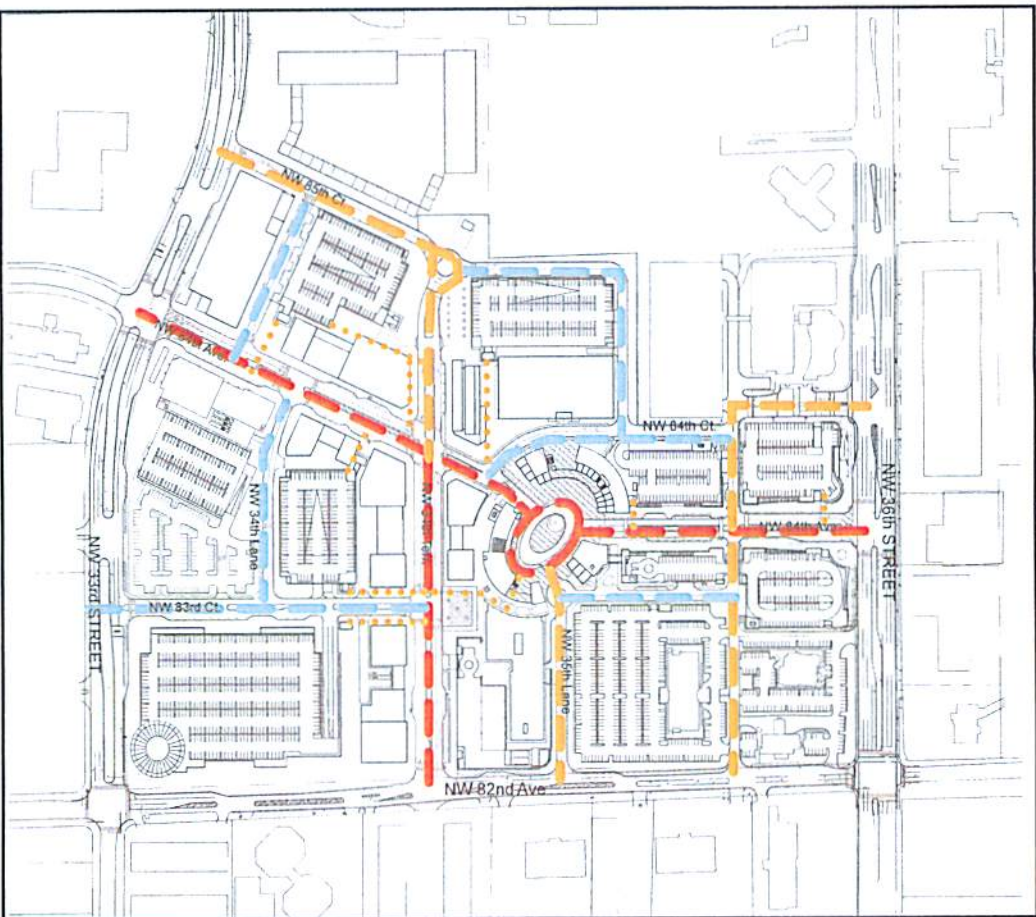
TERTIARY

Provide concealed service access alleys for service vehicles, deliveries and trash pick-up. Secondary access and egress for parking garages.

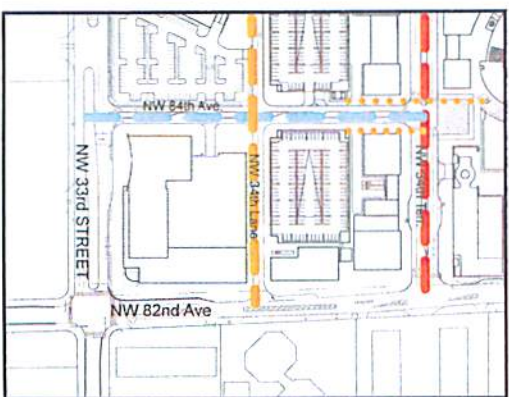


PEDESTRIAN CONNECTION

Pedestrian only link are provided mid-block to facilitate easy access to parking from the retail areas.



STREET HIERARCHY PLAN OPTION 1



STREET HIERARCHY PLAN OPTION 2

PARK SQUARE at DORAL Doral, FL

ZYSCOVICH
ARCHITECTS

100 N Biscayne Blvd, 27th Fl
Miami, FL 33132
T: 305.572.5252
F: 305.572.4531

info@zysoch.com
www.zysoch.com

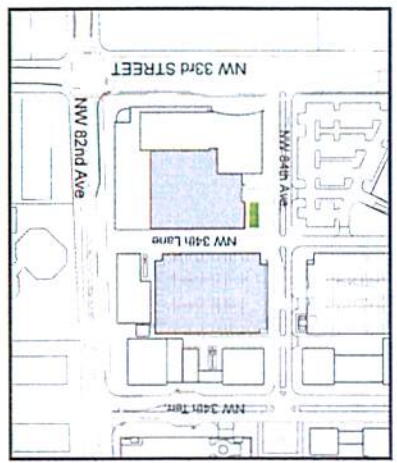
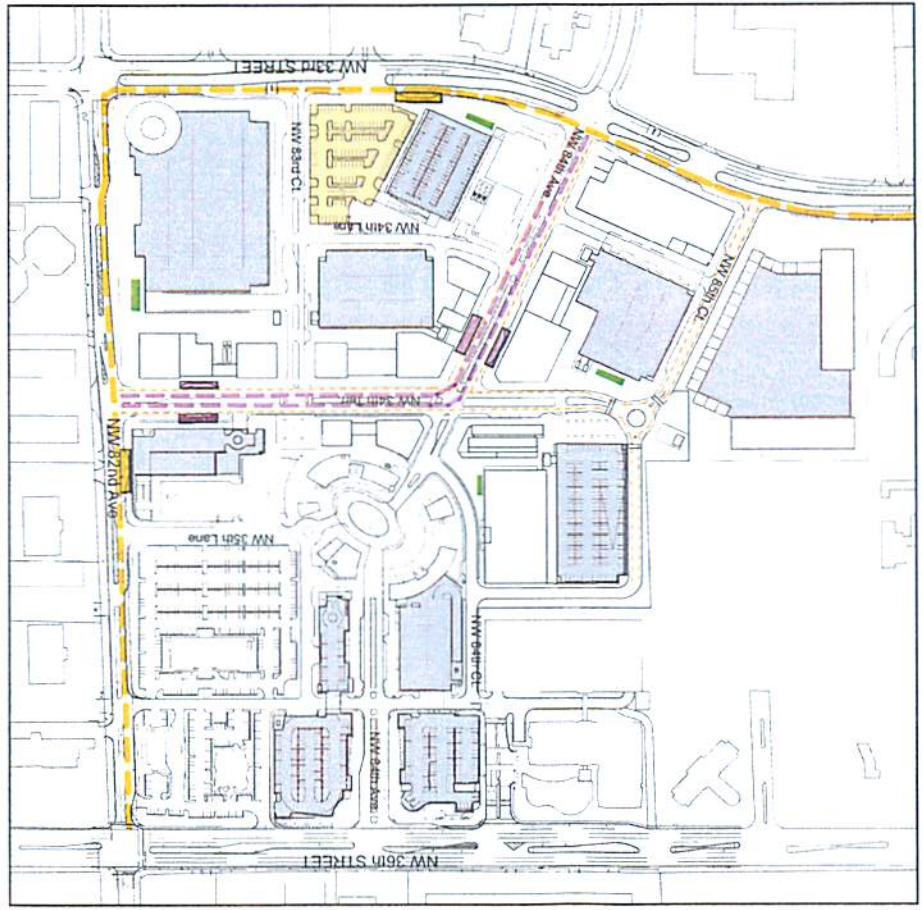
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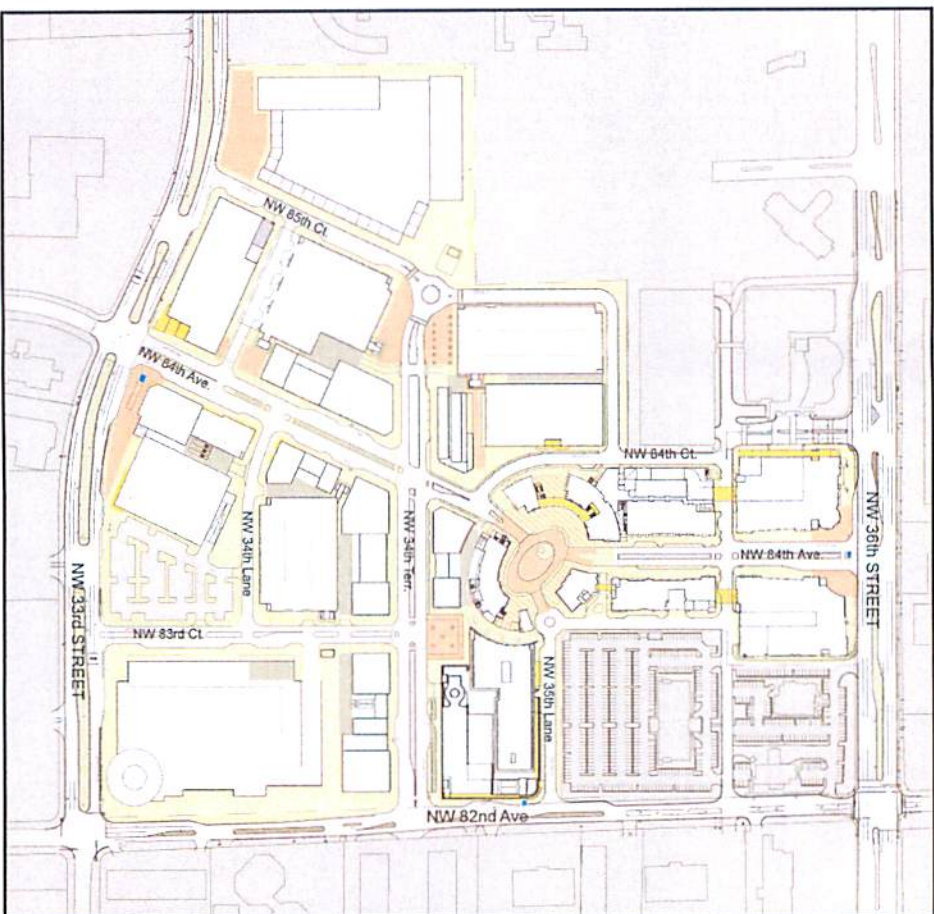
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PARKING PLAN SCALE: 1" = 300' DATE: 10/09/2009

- BICYCLE LANE
- BICYCLE PARKING
- BUS STOP Option B
- BUS STOP Option A
- SURFACE PARKING
- STRUCTURED PARKING GARAGE





STREETSCAPE OPTION 1



STREETSCAPE OPTION 2

- STREET
- SERVICE ALLEY
- SIDEWALK
- PLAZA
- SURFACE PARKING
- EXTERIOR SIGNAGE

PARK SQUARE at DORAL, FL

ZYSCOVICH
ARCHITECTS

100 N Biscayne Blvd, 27th Fl
Miami, FL 33132 210 x
T 305.572.5222
F 305.572.5251

info@zysova.com
www.zysova.com

STREET SCAPES SCALE: 1" = 300'
DATE: 10/08/2009

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OPEN SPACE

GUIDELINES

A minimum of 2.57 +/- acres shall be set aside as common open space in an urban environment. These are landscaped or natural open areas located in the built environment such as plazas, pocket parks and boulevards medians. Open space shall be used for social, recreational, civic, storm water and/or natural environmental purposes. Open space should be developed to provide safe, secure environment within the district. Their amenities include such items as benches, commemorative structures, trails and pathways. Anticipated uses within these areas include sitting, strolling and other recreational activities.

MAINTENANCE

All parks and open space will be owned by a home owners'/'property owners' association. Open space improvements and amenities in the district will be constructed by the developer and maintained by the home owners'/'property owners' association. The main retail plaza will be utilized for outdoor concerts, exhibits, festivals and other community gatherings. The pocket parks, plazas and boulevard will provide a restful gathering space next to the sidewalk, experience throughout the project. Streetscape improvements will include wide sidewalks, landscape planting beds, and a tree canopy that will provide shade or character to the street experience.

BUFFERS AND VISUAL SCREENING

Landscaping will be incorporated into the site for both aesthetic and functional purposes to benefit both the site and adjacent uses. Buffers may include trees, shrubs, hedges, grass or other ground cover, berms, walls or fencing. Landscaping is incorporated as a buffer between both on and off site uses and as a transition from commercial and residential communities. The buffers are intended to limit the visual and physical intrusions from the site to the adjacent uses as well as provide privacy to the residential uses in close proximity to the property lines that face different land uses.

BUFFERS AND VISUAL SCREENING

Landscaping will be incorporated into the site for both aesthetic and functional purposes to benefit both the site and adjacent uses. Buffers may include trees, shrubs, hedges, grass or other ground cover, berms, walls or fencing. Landscaping is incorporated as a buffer between both on and off site uses and as a transition from commercial, industrial and residential communities. The buffers are intended to limit the visual and physical intrusions from the site to the adjacent uses as well as provide privacy to the residential uses in close proximity to the property lines that face different land uses.



PLAZA CHARACTER IMAGES

PARK SQUARE at DORAL, Doral, FL

OPEN SPACE GUIDELINES

DATE: 10/09/2009

ZYSKOVICH
ARCHITECTS

100 N Biscayne Blvd 27th Fl
Miami, FL 33132 210x
t 305.572.8232
f 305.577.8231

info@zyskovich.com
www.zyskovich.com



Total Project Acreage = 51.34 acres

REQUIRED

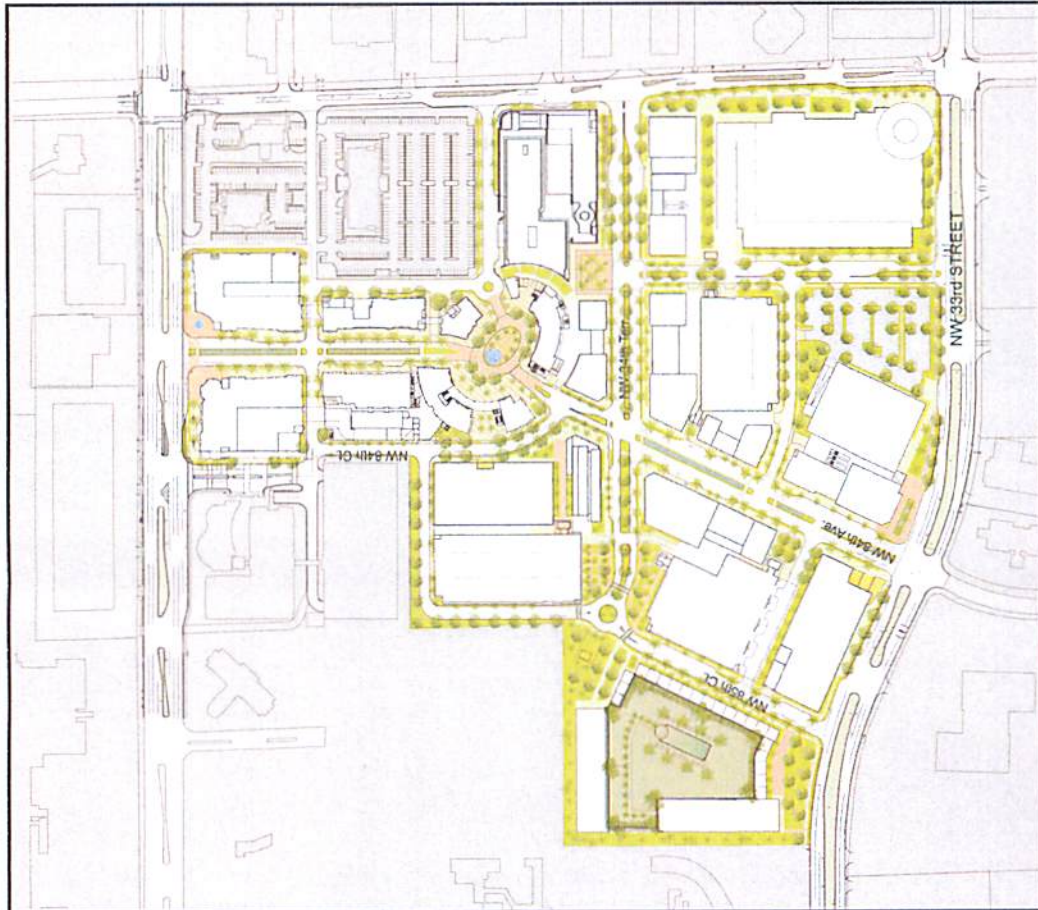
Total Required Open Space (5%) = 2.57 acres

PROPOSED

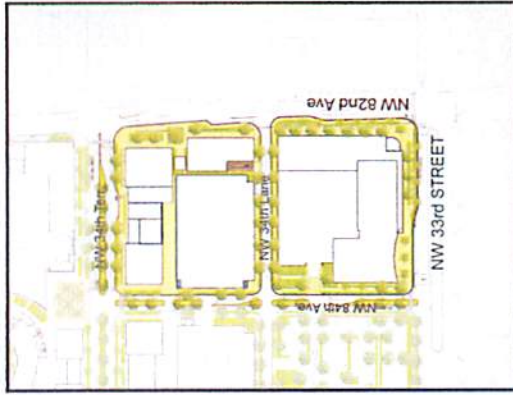
Green Space = 3.54 acres
Plazas = 2.21 acres

Total Open Space = 5.75 acres

- OPEN GREEN SPACE
- PLAZA
- SIDEWALKS
- WATER FEATURE/SWIMMING POOL
- RESIDENTIAL AMENITY DECK



OPEN SPACE OPTION 1



OPEN SPACE OPTION 2

PARK SQUARE at DORAL Doral, FL

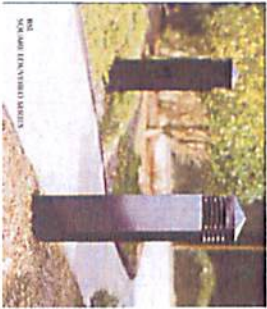
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DATE: 10/09/2009

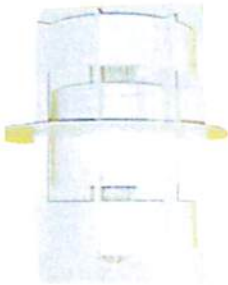
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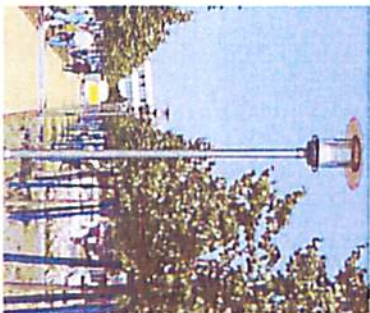
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T 305 322 5222
F 305 577 4521



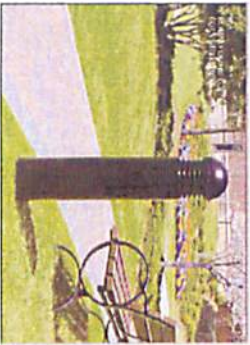
Light Bollard



Wall Mounted Lamp



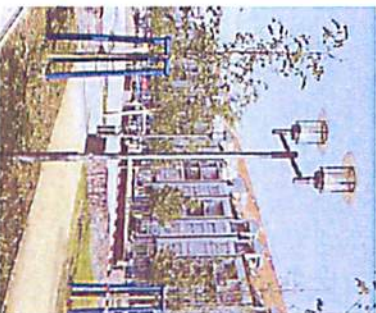
Street Lamp



Light Bollard



Lamp Style



Street Lamp

PARK SQUARE at DORAL, Doral, FL

SITE LIGHTING
PROPOSED SELECTION

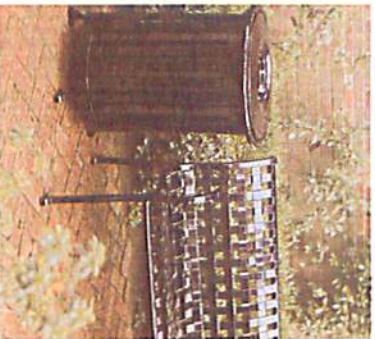
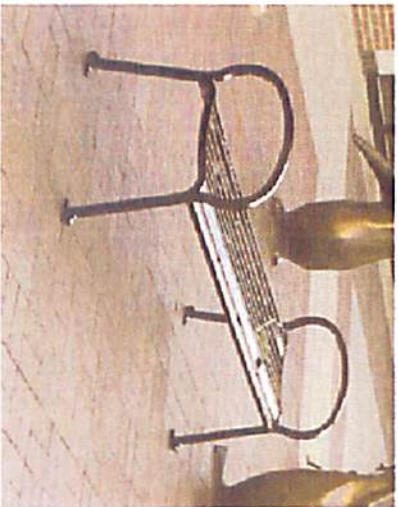
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ZYSCOVICH
ARCHITECTS

100 N Biscayne Blvd 37th Fl
Miami, FL 33132 2104
t 305 572 5222
f 305 577 4571

* info@zyzscovich.com
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PARK SQUARE at DORAL, Doral, FL

SITE FURNISHINGS
PROPOSED SELECTION

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ARCHITECTS

100 N. Biscayne Blvd. 27th Fl.
Miami, FL 33132 2104
P 305.572.5222
F 305.572.4521

info@zyscovich.com
www.zyscovich.com



Paver Module



Paver Module



Paver Module



Urban Accessory - Manhole Cover

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PAVING TREATMENTS
PROPOSED SELECTION

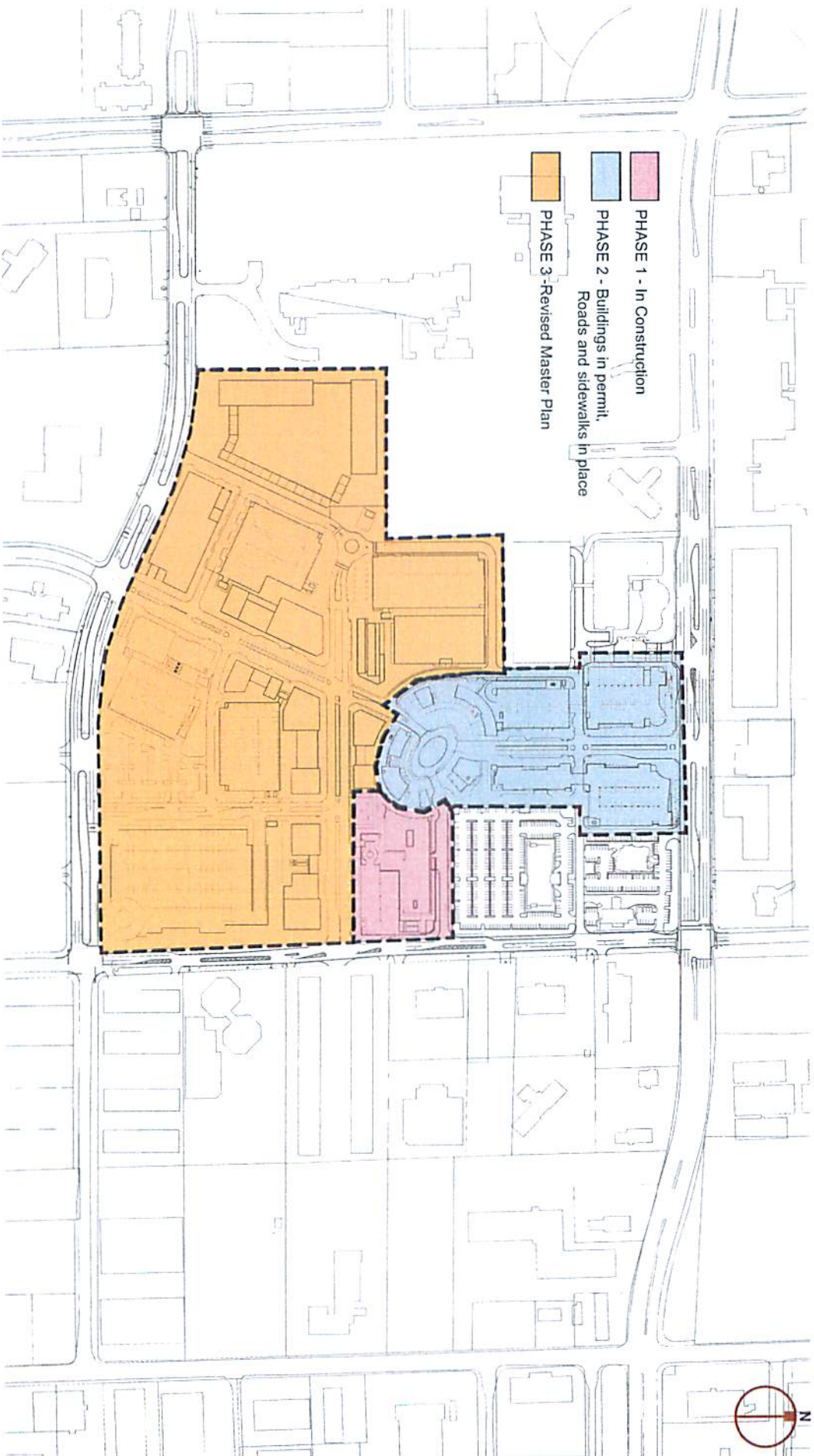
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ARCHITECTS

100 N. Biscayne Blvd. 27th Fl.
Miami, FL 33132-2104
P 305.572.5222
F 305.577.4625

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www.zysovic.com

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PARK SQUARE at DORAL Doral, FL

TENTATIVE PHASING

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ARCHITECTS

100 N. Biscayne Blvd. 27th Fl.
Miami, FL 33132 2104
Tel: 305.572.8222
Fax: 305.572.8223

info@zyzscovich.com
www.zyzscovich.com



PARK SQUARE at DORAL Doral, FL

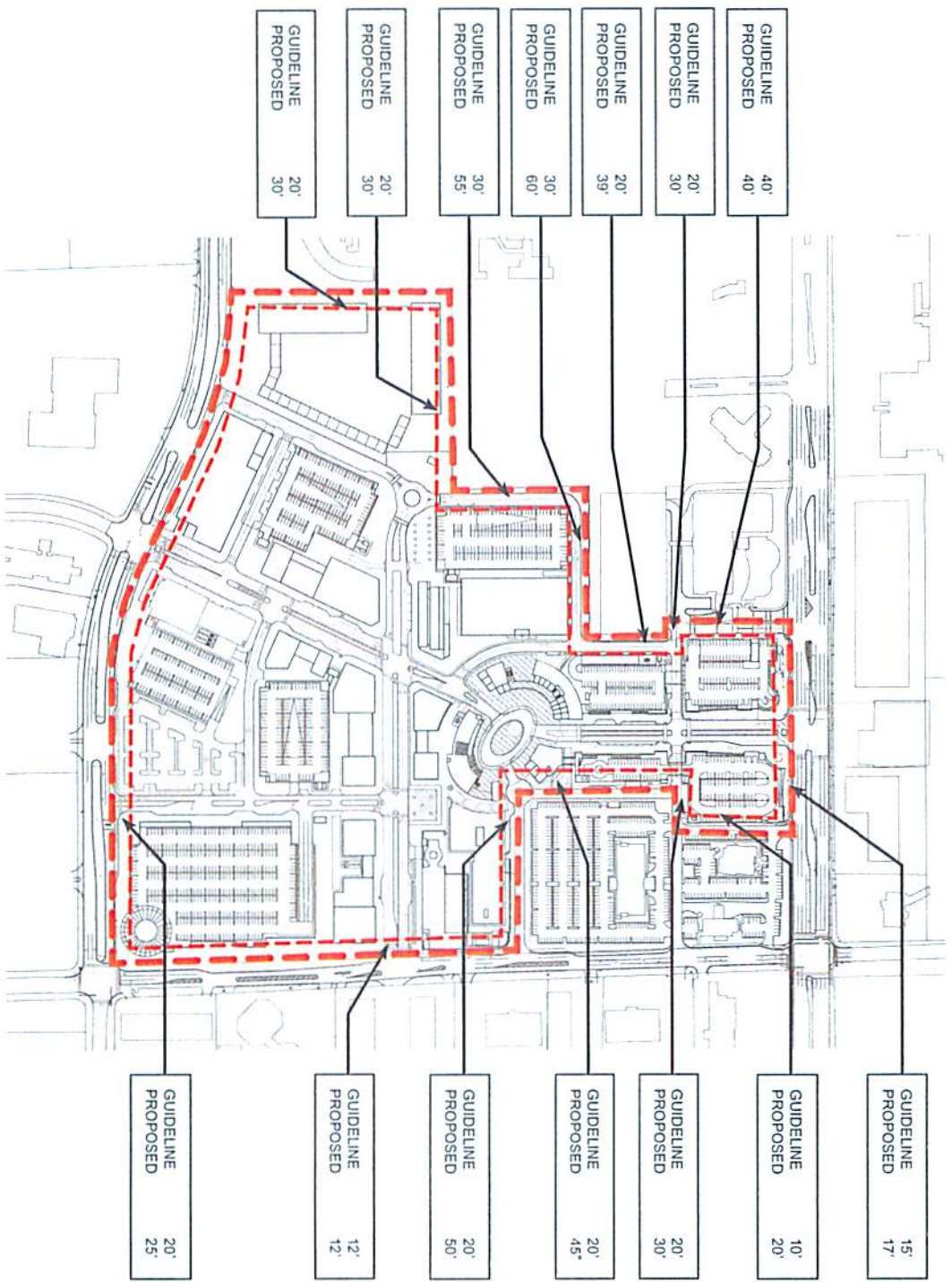
PARCEL PLAN

SCALE: 1" = 300'
DATE: 10/09/2009

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ARCHITECTS
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Miami, FL 33132-2104
P 305.577.5922
F 305.577.4455

• info@zyscovich.com
• www.zyscovich.com



PARK SQUARE at DORAL, Doral, FL

SCALE: 1" = 300'
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100 N. Biscayne Blvd. 27th Fl.
Miami, FL 33132 2104
P 305.573.5222
F 305.577.4251
info@zyscovich.com
www.zyscovich.com

Parcel	Option 1	Retail	Office	Residential	Hotel Keys	Parking
1	R1 (P01)	26,000				154
	R2 (P02)	32,850				147
2	F1 (P10)	42,000	194,138			827
	R3 (P03)	29,020				65
	L1 (P04)	43,200				228
	R4	17,909				
3	R9	15,750				
	P05					450
4	R5	45,000				
	H1 (R06) Hotel	7,250			180 keys	
5A	R14	30,550				
	R15 Superstore	146,500				800
	R10	57,850				
	R11	23,600				
6	R12	26,800				
	R13 (P08-09) Foodmarket	45,250				282
	P07					414
	R7	71,500				
7	R8	110,000				
	P06					474
8	MR - 1			400 Units		
		771,029	194,138	400 Units	180 keys	3841
Total Gross		771,029				
Total Net		612,700				

DATA OPTION 1

Parcel	Option 2	Retail	Office	Residential	Hotel Keys	Parking
1	R1 (P01)	26,000				154
	R2 (P02)	32,850				147
2	F1 (P10)	42,000	194,138			827
	R3 (P03)	29,020				65
	L1 (P04)	43,200				228
	R4	17,909				
3	R9	15,750				
	P05					450
4	R5	45,000				
	H1 (R06) Hotel	7,250			180 keys	
5B	R14	30,550				
	R16	12,400				946
	F2	34,850	223,721			
	P11					414
6	R10	57,850				
	R11	23,600				
	R12	26,800				
	R13 (P08-09) Foodmarket	45,250				282
7	P07					414
	R7	71,500				
8	R8	110,000				
	P06					474
8	MR - 1			400 Units		
		671,879	417,859	400 Units	180 keys	4403
Total Gross		671,879				
Total Net		531,650				

DATA OPTION 2

PARK SQUARE at DORAL Doral, FL

QUANTITATIVE DATA

DATE: 10/09/2009

ZYSKOVICH
ARCHITECTS100 N Biscayne Blvd, 27th Fl
Miami, FL 33132, 3154
T 305.372.5212
F 305.377.4581* info@zyskovich.com
www.zyskovich.com

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RETAIL/COMMERCIAL DISTRICT

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ARCHITECTS
100 N. Biscayne Blvd. 21st Fl.
Miami, FL 33137 3100
T 305 572 5122
F 305 577 5121

• info@zyscovich.com
• www.zyscovich.com

RETAIL/COMMERCIAL BUILDINGS

Commercial buildings include retail, fitness center, hotel, grocery stores, etc

ARCHITECTURAL STANDARDS GUIDELINES

- Commercial uses on primary streets shall provide the right amount of transparency that allows ground floor visual access between a building and its active uses from the public sidewalk.
- Drive-thru facilities provided shall be limited to banks and are not encouraged for eating and drinking establishments. These may be accessible from a tertiary street, located inside a parking garage or a parking lot away from primary and secondary streets.
- Covered entrances, awnings, arcades, balconies and roof overhangs should be integrated into the architecture and may encroach into the public sidewalks to enhance the pedestrian experience.
- Landscape should be provided as an integral part of the ground floor pedestrian experience.
- Well designed buildings using high quality materials are preferred. Materials may include but are not limited to the following: glass, aluminum or metal, brick, painted stucco, architectural pre-cast concrete or natural stone.
- A variety of building heights is encouraged in the composition of the commercial structures.
- Development blocks may vary in size and configuration.

BUILDING PLACEMENT

- Buildings are encouraged to reinforce the street network by locating the 'main' building facade adjacent to a primary street. Buildings sited close to the street are preferred.
- Buildings are encouraged to have a clear relationship to primary streets to strengthen the activity and vitality of the sidewalk.

PLACEMENT OF MAIN ENTRANCES

- Main building entrances and/or storefront windows facing primary streets or a main plaza are encouraged. Main building entrances should be visible from the street, well-lit and easily accessible by employees and visitors. Canopies, lighting and building articulation are encouraged for marking identifiable entrances.
- Through-building promenades that connect the street to the parking garage or parking lots are encouraged.

BUILDING EXPRESSION

- The provision of architectural character through building articulation, fenestration, horizontal projections or planar breaks in the facade is encouraged.
- Buildings are encouraged to have varying fenestration expression as well as varied treatments or surfaces on the exterior facade.
- The use of architectural features such as columns pilasters, building signs and vertical projections shall be encouraged to create a cohesive building design composition.
- Building designs that create blank wall conditions facing primary streets are discouraged.
- Main building facade treatment shall wrap around the corner of primary streets and secondary streets and shall meet the required setbacks.

STOREFRONT WINDOWS AND DOORS

- Storefront windows and doors shall be made of painted metal or anodized aluminum. Glass may be clear or lightly tinted, but not dark or reflective.
- Solid metal security gates or solid roll down windows should be avoided.
- Floor to ceiling glass windows are permitted. A variety of storefront configuration is encouraged.
- The use of glass curtain walls and storefronts containing spandrel glass are permitted.

DETAILS

- Trellises shall be made of aluminum, wood, cast stone or stucco.
- Second floor terraces – Flooring can be made of wood, brick pavers, stone, and vegetated areas
- Railings can be made of metal, glass or a combination thereof.
- Mechanical equipment, including HVAC, utility meters, satellite dishes, play equipment and the like should be screened from view as much as possible by surrounding roof features, ie, parapets or decorative roof features.
- Signs shall be made of metal, ceramic, plastic or composite thereof.
- Signs attached to buildings shall be designed so that they are incorporated into the style of the architecture.

PARKING AND SERVICE AREA GUIDELINES

On primary and secondary streets, the parking structure is to be screened from view by providing coverage with screens, louvers, overhangs or a combination thereof and a distinct use of materials in order to maintain a pedestrian friendly environment. A clear definition of the entrance to the parking garage on primary and secondary street is encouraged though the use of a glass or other materials in the facade or by providing a landscaped area to provide access to the building. Entrances that accommodate pedestrian access from public transportation are preferred.

PARKING ACCESS

Access to visitor/employee parking is recommended to be placed on secondary and tertiary streets. If placed on primary streets, it should be recessed from the street or screened from street view. Parking areas should allow for convenient access to the office building for both tenants and visitors. Parking lots on secondary streets can be screened from view by providing a landscape buffer, a decorative wall or a trellis structure.

SERVICE AREA LOCATION

Access to service areas is recommended to be placed on tertiary streets or within the building whenever possible. Service areas that are outside the building on secondary streets should be screened from view by walls of a material compatible with the exterior wall of the main building or buffered by a decorative wall or a landscape buffer. Service doors shall be painted metal. Door type might be solid or louvered.



RETAIL CHARACTER IMAGE



HOTEL CHARACTER IMAGE



STRUCTURED GARAGE CHARACTER IMAGE

PARK SQUARE at DORAL

Doral, FL

RETAIL/COMMERCIAL
ARCHITECTURAL GUIDELINES

DATE: 10/09/2009

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ZYSCOVICH
ARCHITECTS

100 N Biscayne Blvd 27th Fl
Miami, FL 33132 2104
T 305 572 5222
F 305 577 4521

e info@zyscovich.com
w www.zyscovich.com

OFFICE BUILDINGS

GUIDELINES

- Buildings oriented towards the street with main entrances and/or windows facing the street or a main plaza are encouraged.
- Landscape should be provided as an integral part of the ground floor pedestrian experience
- On primary and secondary streets, the parking structure is to be screened from view by providing coverage with screens, louvers, overhangs or a combination thereof in order to maintain a pedestrian friendly environment.
- Service areas should be placed in the tertiary streets. If provided on secondary streets there should be screened from view or buffered by a decorative wall or a landscape buffer.
- Well designed buildings using high quality materials are preferred. Materials may include but are not limited to the following: glass, aluminum or metal, painted stucco, architectural pre-cast concrete or natural stone.
- If retail/commercial is included at the ground floor, covered entries arcades or canopies are desirable.

BUILDING PLACEMENT

Buildings are encouraged to reinforce the street network by locating the 'main' building facade adjacent to a primary or secondary street. Buildings sited close to the street are preferred.

ORIENTATION TO THE STREET

Buildings are encouraged to have a clear relationship to the street to strengthen the activity and vitality of the sidewalk.

PLACEMENT OF MAIN ENTRANCES

Main building entrances should be visible from the street, well-lit and easily accessible by employees and visitors. Canopies, lighting and building articulation are encouraged for marking identifiable entrances. Through-building promenades that address both the street and parking lots are encouraged. Entrances that accommodate pedestrian access from public transportation are preferred.

BUILDING EXPRESSION

- The provision of architectural character in the façade through building articulation, fenestration, horizontal projections or planar breaks is encouraged.
- Buildings are encouraged to have varying fenestration expression as well as varied treatments or surfaces on the exterior façade.
- The use of architectural features such as columns pilasters, building signs and vertical projections shall be encouraged to create a cohesive building design composition.
- Building designs that create blank wall conditions facing primary streets are discouraged.
- Main building facade treatment shall wrap around the corner of primary streets and secondary streets and shall meet the required setbacks.
- Usable decks above parking garages are encouraged in order to provide tenants with additional outdoor spaces and landscaped areas.
- The architectural treatment of the parking structure will be integrated with the overall design composition. On primary and secondary streets, the structure is to be screened from view by providing coverage with screens, louvers, overhangs or a combination thereof and a distinct use of materials in order to maintain a pedestrian friendly environment.

PARKING LOCATIONS

Parking with clear and convenient access for visitors and employees from the secondary and tertiary streets is desired. A clear definition of the entrance to the parking garage is encouraged though the use of a glass or other materials in the façade or by providing a landscaped area to provide access to the building.

PARKING ACCESS

Access to visitor/employee parking is recommended to be placed on secondary and tertiary streets. If placed on primary streets, it should be recessed from the street or screened from street view. Parking areas should allow for convenient access to the office building for both tenants and visitors.

SERVICE AREA LOCATION

Access to service areas is recommended to be placed on tertiary streets or within the building whenever possible. Service areas that are outside the building should be screened by walls of a material compatible with the exterior wall of the main building.

SIGNAGE

Signs shall be made of metal, ceramic, plastic or composite thereof. Signs attached to buildings shall be designed so that they are incorporated into the style of the architecture.



OFFICE BUILDING CHARACTER IMAGE

PARK SQUARE at DORAL Doral, FL

OFFICE BUILDING
DESIGN GUIDELINES

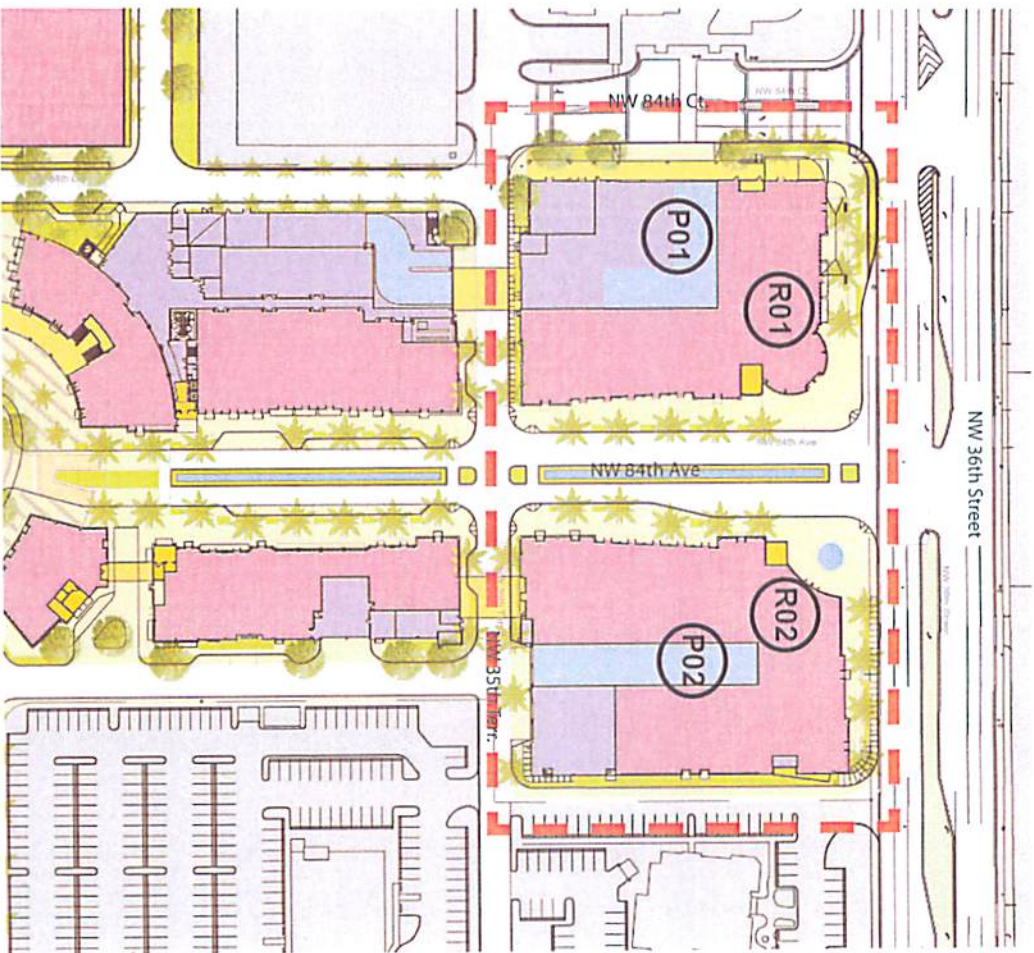
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ZYSCOVICH
ARCHITECTS

100 N Biscayne Blvd. 27th Fl
Miami, FL 33132 2504
T 305 572 5227
F 305 577 4521

e info@zyscovich.com
w www.zyscovich.com

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R1	Retail	Parking (P01)
Ground Floor	26,000	54
2nd Floor		100
3rd Floor		
Total	26,000	154
R2		Parking (P02)
Ground Floor	32,850	62
2nd Floor		85
3rd Floor		
Total	32,850	147
Total Parcel 1	58,850	301



PARK SQUARE at DORAL Doral, FL

RETAIL/COMMERCIAL
PARCEL 1

SCALE: 1" = 100'
DATE: 10/09/2009

ZYSCOVICH
ARCHITECTS

100 N. Business Blvd. 27th Fl.
Doral, FL 33126
T: 305.372.4322
F: 305.572.4521

info@zysovcich.com
www.zysovcich.com

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PARK SQUARE at DORAL

Doral, FL

RETAIL/COMMERCIAL
PARCEL 1

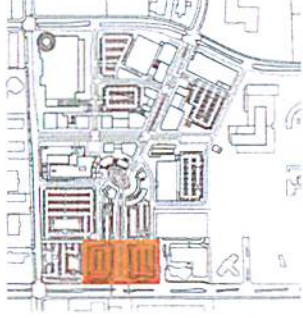
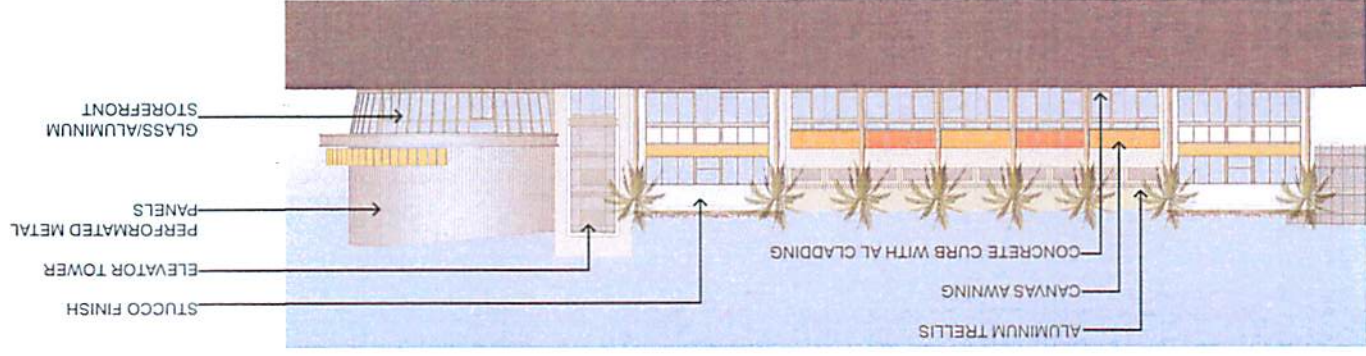
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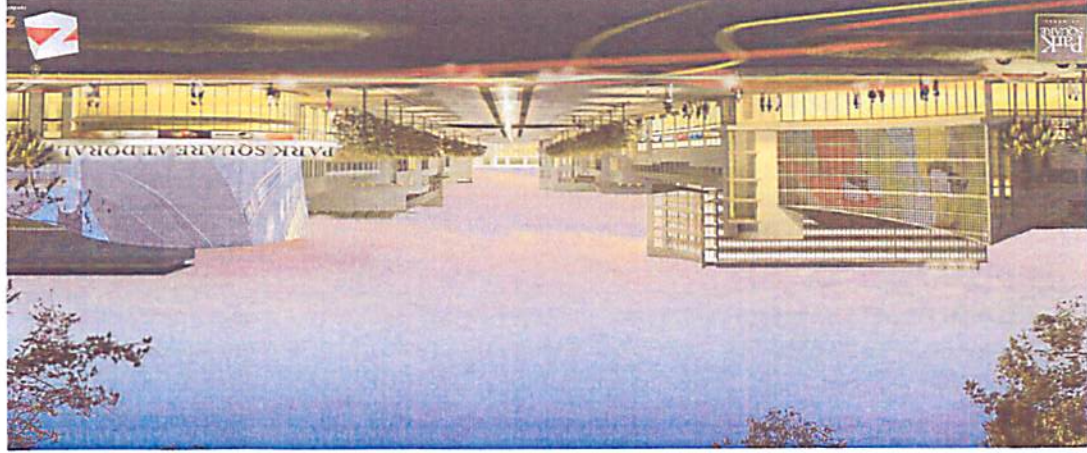
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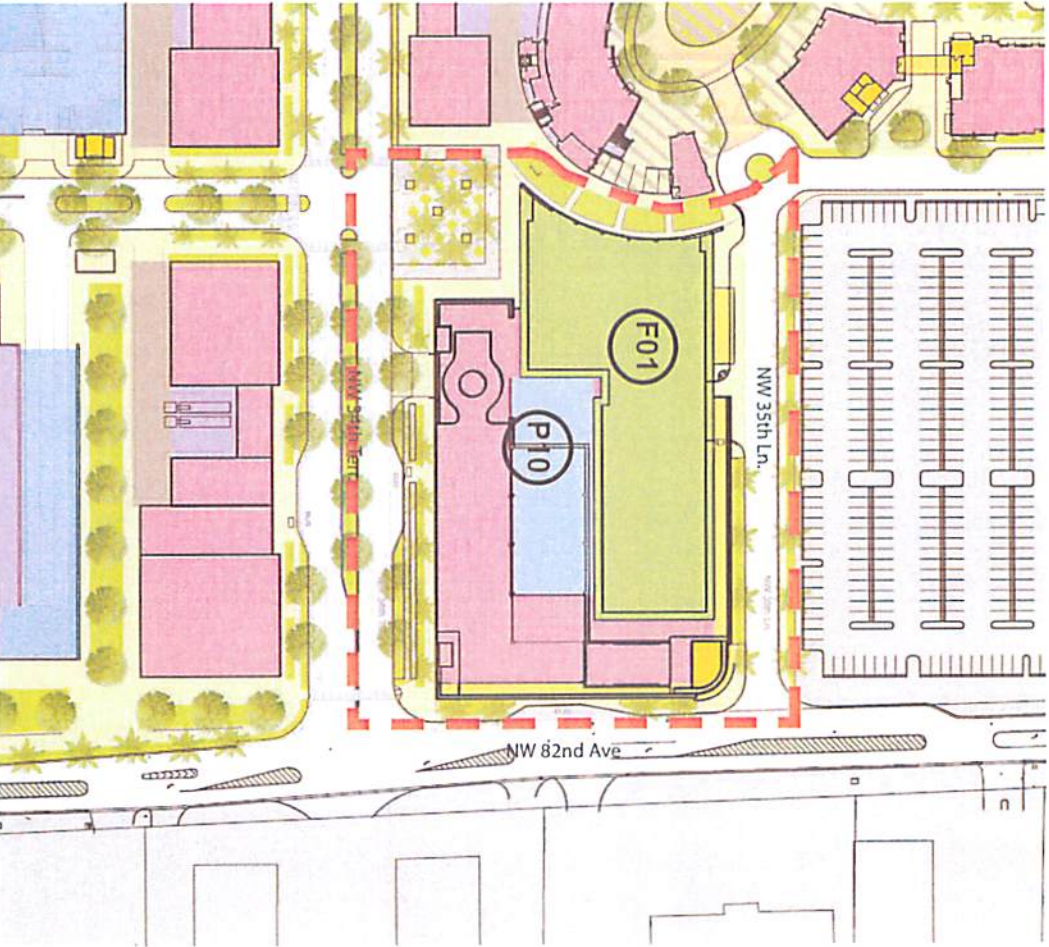
www.zyscovich.com
info@zyscovich.com

R01 EAST ELEVATION

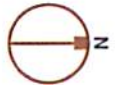


LOOKING SOUTH ALONG 84TH AVENUE





F1	Retail	Office	Parking (P10)
Ground Floor	42,000		827
2nd - 6th Floor			
7th - 11th Floor		194,138	
Total Parcel 2	42,000	194,138	827



PARK SQUARE at DORAL, Doral, FL

RETAIL/COMMERCIAL
PARCEL 2
SCALE: 1" = 100'
DATE: 10/09/2009

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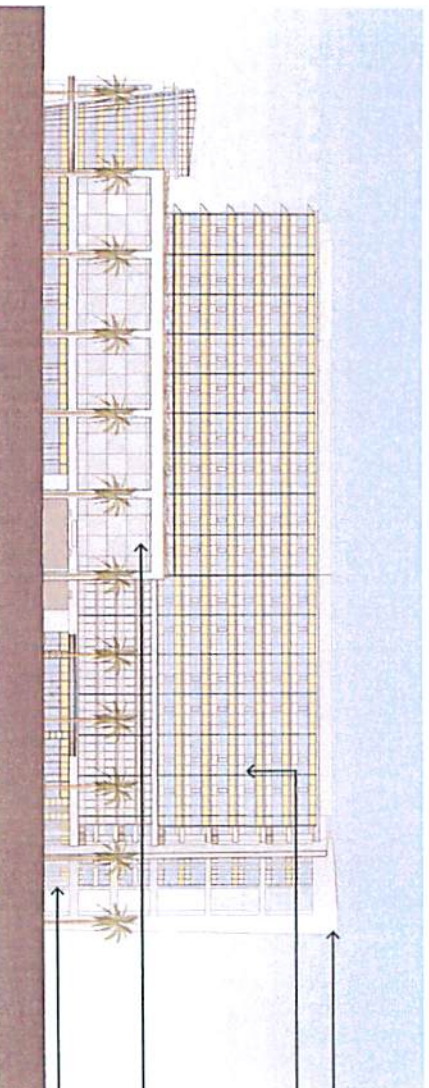
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F01 FROM THE NORTH



F01 FROM THE PLAZA



F01 NORTH ELEVATION

STUCCO FINISH
WINDOWS WITH
ALUMINUM AWNINGS
PERFORMATED METAL
PANELS
GLASS/ALUMINUM
STOREFRONT



PARK SQUARE at DORAL, Doral, FL

RETAIL/COMMERCIAL
PARCEL 2

SCALE: 1" = 100'
DATE: 10/09/2008

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Miami, FL 33132-2100
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F: 305.472.4531

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An aerial photograph of central London, specifically the area around St Paul's Cathedral. The cathedral is highlighted in orange. Surrounding streets and buildings are visible in black and white. A red rectangle indicates the specific study area within the larger urban context.

SCALE: 1" = 100'
DATE: 10/09/2009

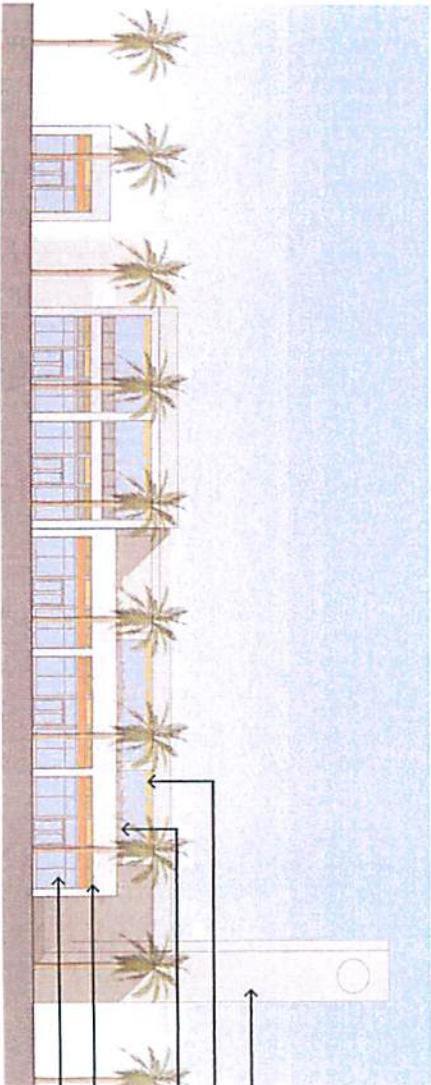
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LOOKING SOUTH ALONG 84TH AVENUE



LOOKING SOUTH TOWARD PLAZA



R04 NORTH ELEVATION

- CLOCK TOWER
- TRELLIS
- PLANTER
- SPANDREL GLASS AND CANVAS AWNING
- GLASS/ALUMINUM STOREFRONT



PARK SQUARE at DORAL Doral, FL

RETAIL/COMMERCIAL
PARCEL 3

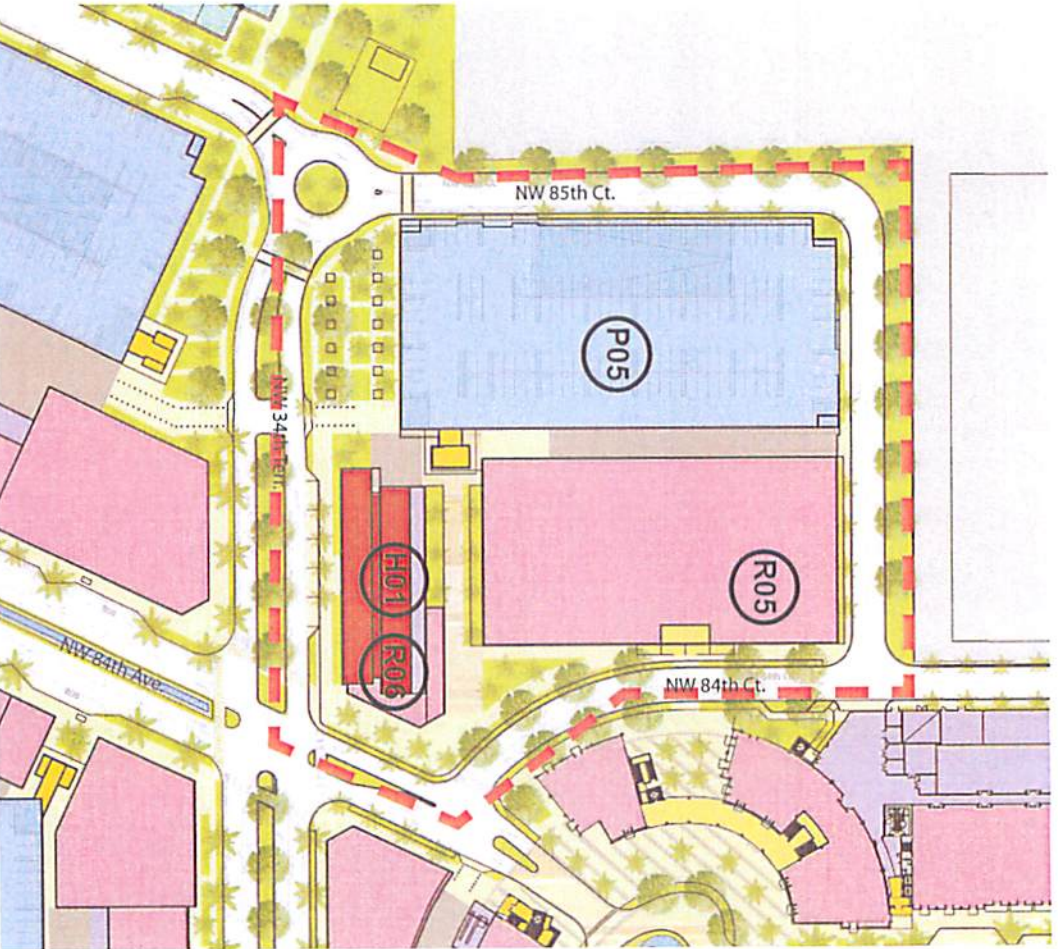
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100 N Biscayne Blvd - 27th Fl
Miami, FL 33132
T 305.572.5232
F 305.577.4521

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RS - Gym	Retail	Hotel Keys	Parking
Ground Floor	45,000		
Total	45,000		
H1 Hotel (+R6)			
Ground Floor	7,250	180 keys	
2nd-11th			
Total	7,250	180 keys	
P05			
Ground Floor			150
2nd Floor			150
3rd Floor			150
Total			450
Total Parcel 4	52,250	180 keys	450



PARK SQUARE at DORAL Doral, FL

RETAIL/COMMERCIAL
PARCEL 4

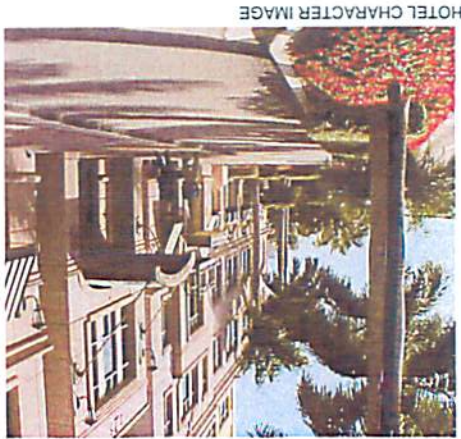
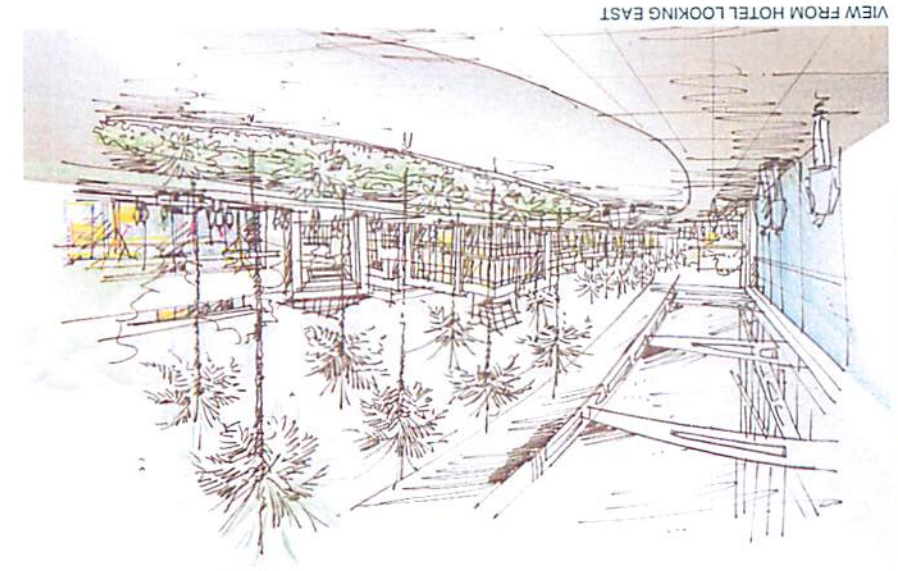
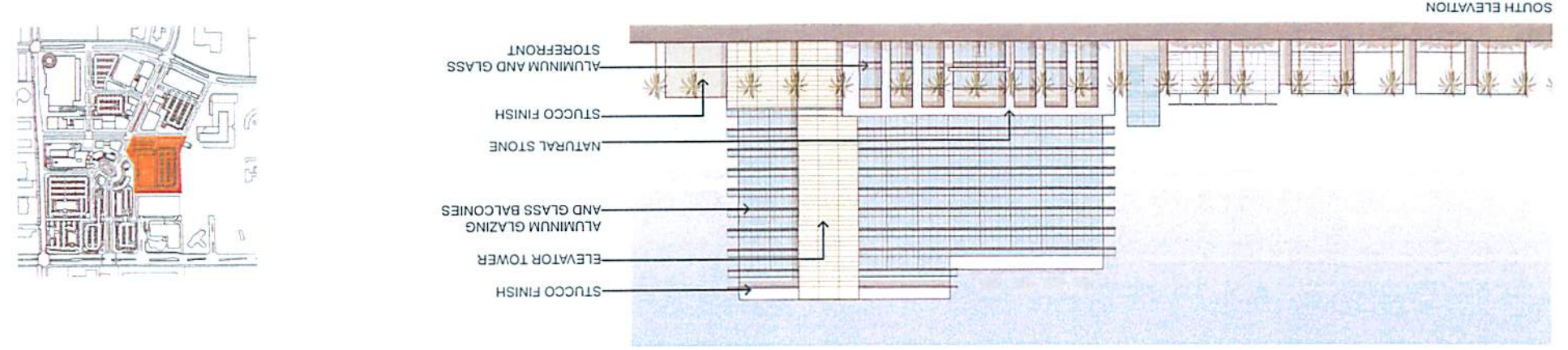
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ARCHITECTS

100 N. Biscayne Blvd. 27th Fl.
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P: 305.572.2100
F: 305.572.2222
E: info@zyscovich.com
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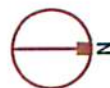
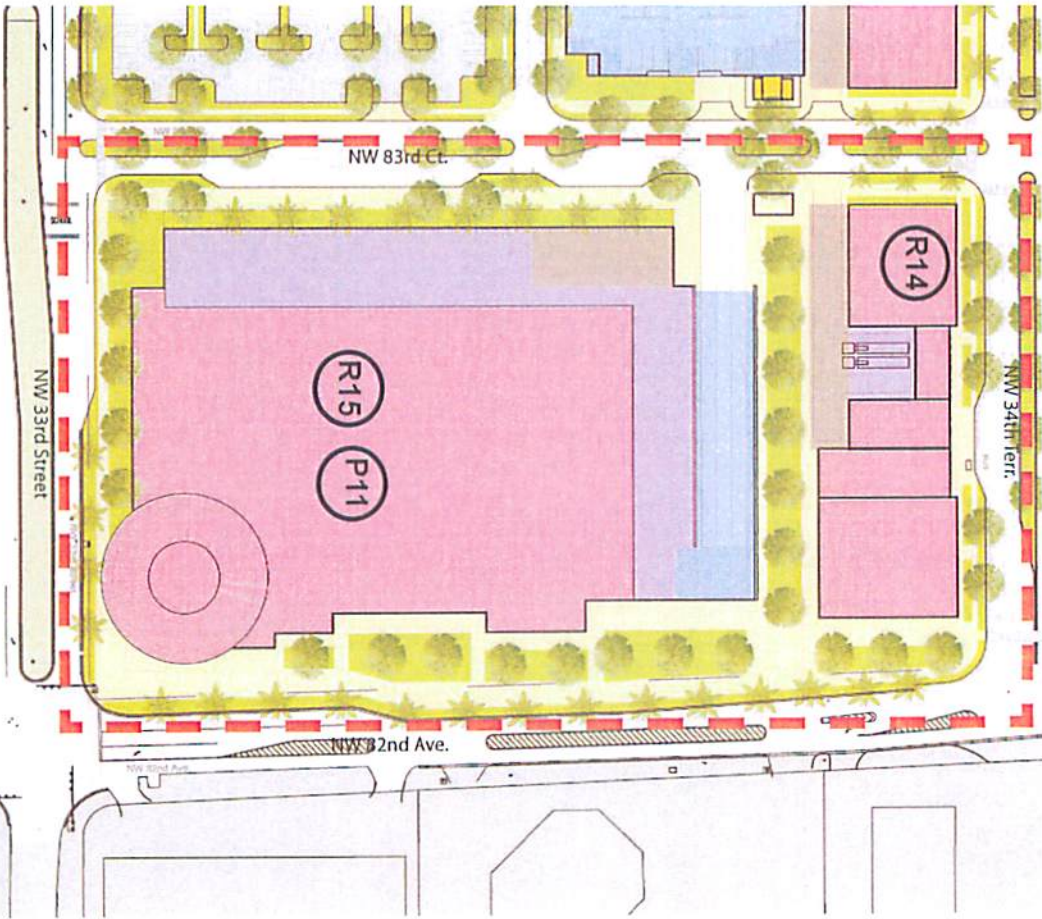
PARK SQUARE at DORAL Doral, FL



SCALE: 1" = 100'
DATE: 10/09/2009
PARCEL 4
RETAIL/COMMERCIAL

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T 305 572 5225
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R14	Retail	Parking
Ground Floor	30,550	
2nd Floor		
Total	30,550	
R15 Superstore		
Ground Floor	146,500	
2nd Floor		400
3rd Floor		400
Total	146,500	800
Total Parcel 5a	177,050	800



PARK SQUARE at DORAL, Doral, FL

RETAIL/COMMERCIAL
PARCEL 5, OPTION 1

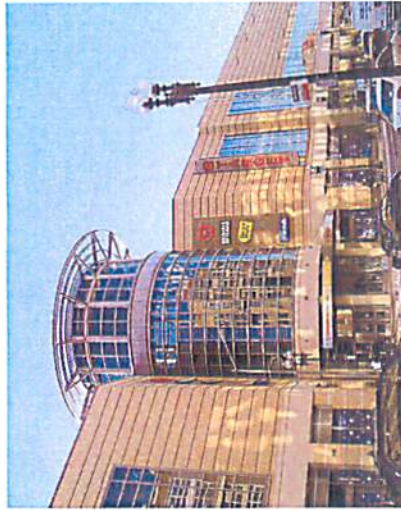
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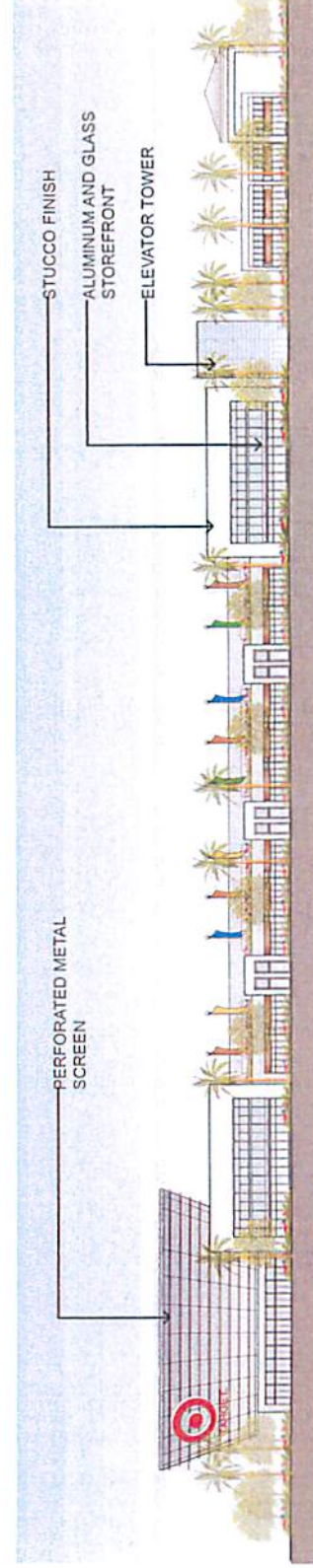
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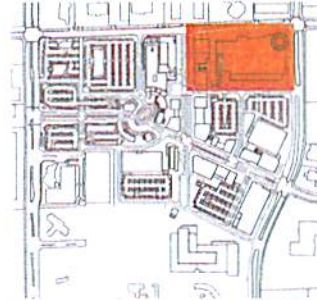
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RETAIL CHARACTER IMAGES



EAST ELEVATION



PARK SQUARE at DORAL Doral, FL

RETAIL/COMMERCIAL
PARCEL S: OPTION 1

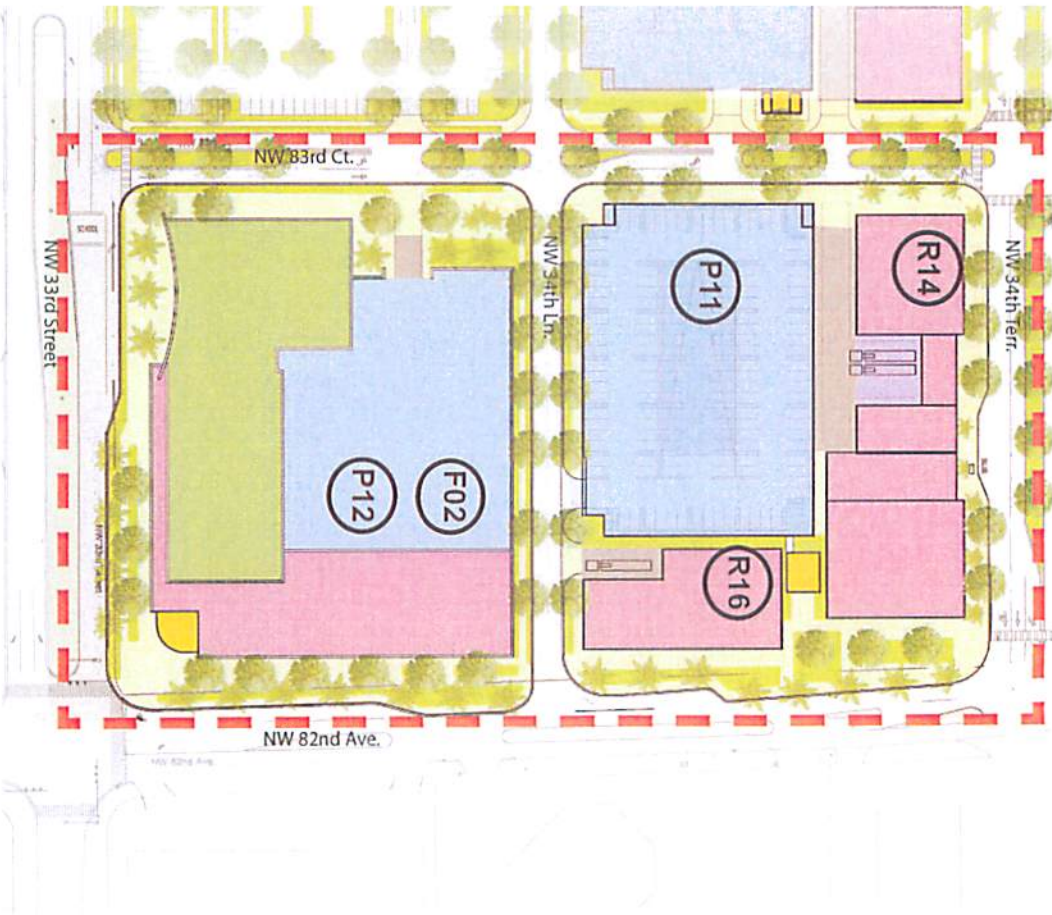
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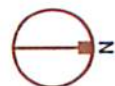
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R14	Retail	Office	Parking
Ground Floor	30,550		
2nd Floor			
Total	30,550		
P11			
Ground Floor			138
2nd Floor			138
3rd Floor			138
Total			414
F2			
Ground Floor	34,950		
2nd - 6th Floor			
7th - 11th Floor		223,721	
Total	34,950	223,721	948
R16			
Ground Floor			
2nd Floor	12,400		
Total	12,400		



PARK SQUARE at DORAL, Doral, FL

RETAIL/COMMERCIAL
PARCEL B, OPTION 2

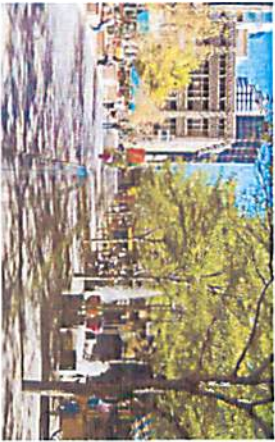
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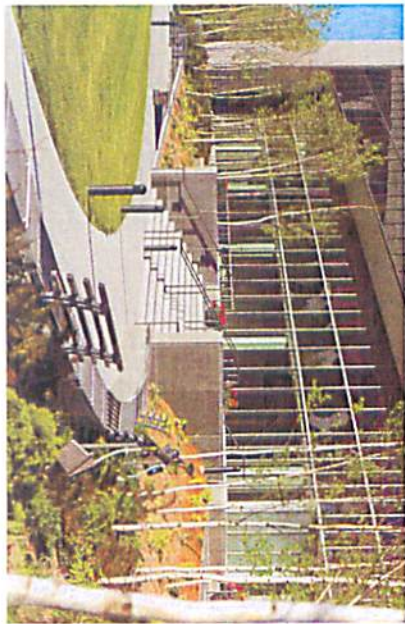
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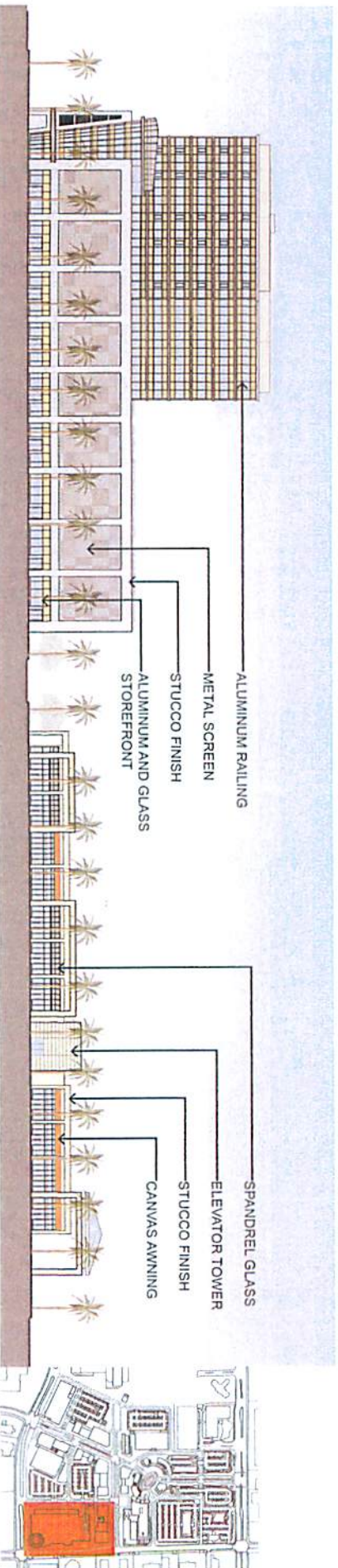
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PLAZA CHARACTER IMAGES



OFFICE BUILDING CHARACTER IMAGE



EAST ELEVATION

PARK SQUARE at DORAL Doral, FL

RETAIL/COMMERCIAL
PARCEL & OPTION 2

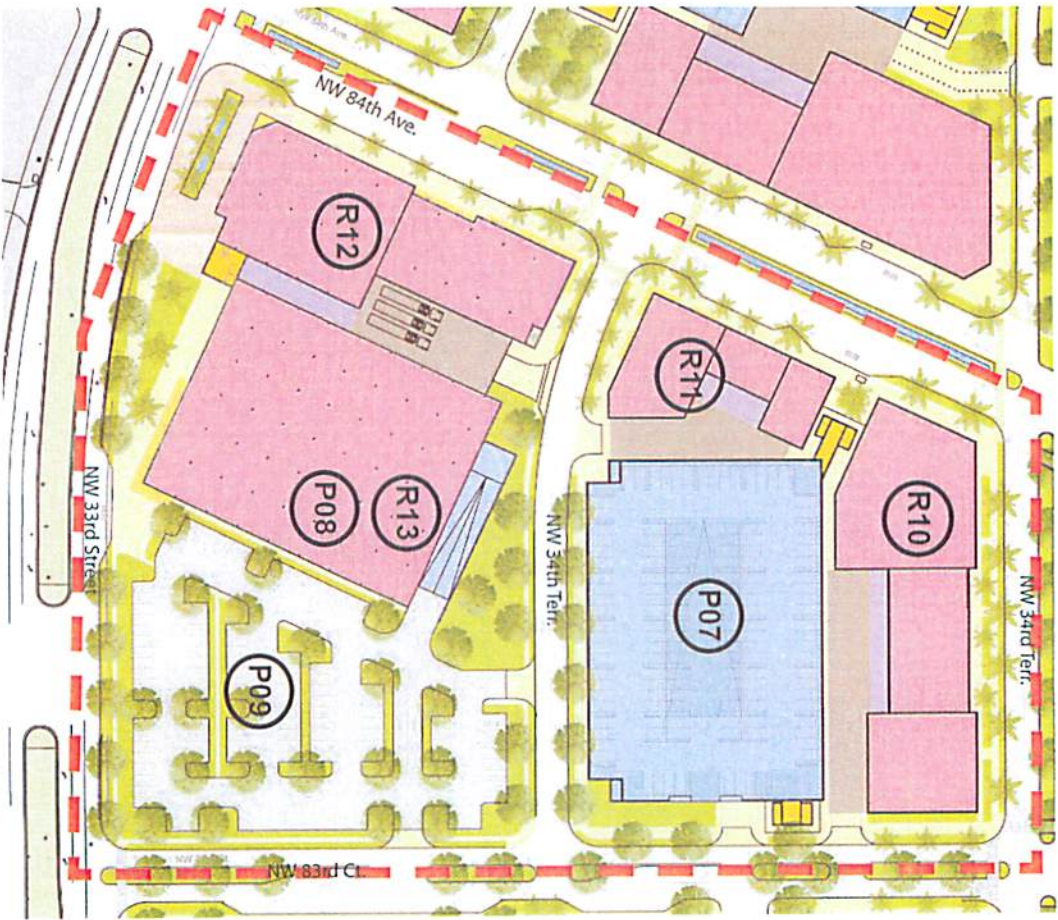
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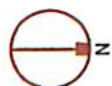
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ARCHITECTS

100 N. Brickman Blvd. 27th Fl.
Miami, FL 33137-1000
P: 305.475.5212
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R10		Retail	Parking
Ground Floor	28,950		
2nd Floor	28,900		
Total	57,850		
R11			
Ground Floor	11,800		
2nd Floor	11,800		
Total	23,600		
R12			
Ground Floor	26,900		
2nd Floor			
Total	26,900		
R13 Foodmarket			
Ground Floor	45,250		Parking (P08)+(P09)
2nd Floor			172
3rd Floor			110
Total	45,250		282
P07			
Ground Floor			138
2nd Floor			138
3rd Floor			138
Total			414
Total Parcel 6		153,500	696



PARK SQUARE at DORAL, Doral, FL

RETAIL/COMMERCIAL
PARCEL 6

SCALE: 1" = 100'
DATE: 10/09/2009

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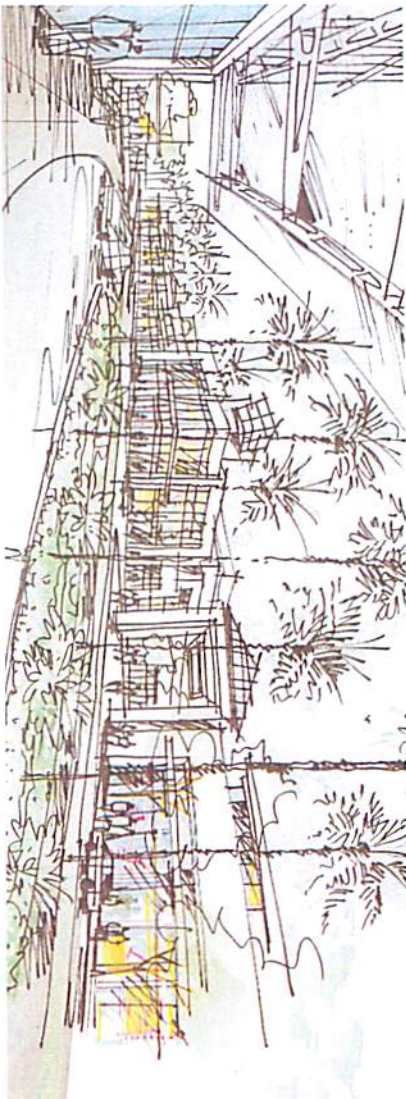
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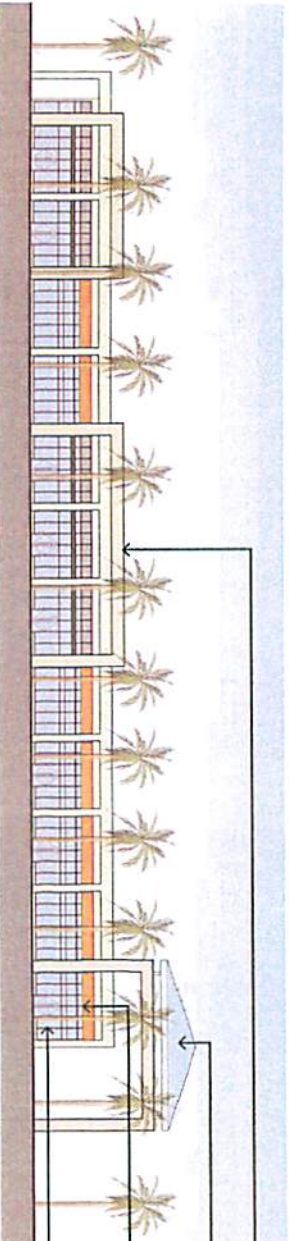
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VIEW FROM HOTEL LOOKING EAST



RETAIL MOOD IMAGES



WEST ELEVATION

- PAINTED STUCCO
- SHEET METAL ROOFING
- CANVAS AWNING
- ALUMINUM AND GLASS STOREFRONT



PARK SQUARE at DORAL Doral, FL

RETAIL/COMMERCIAL
PARCEL B

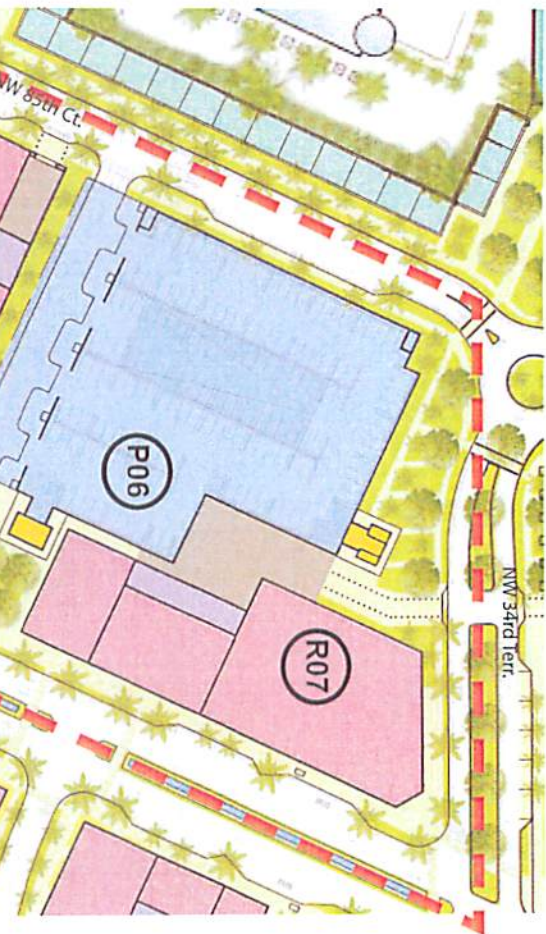
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R7		Retail	Parking
Ground Floor	34,600		
2nd Floor	36,900		
3rd Floor			
Total	71,500		
R8			
Ground Floor	55,000		
2nd Floor	55,000		
3rd Floor			
Total	110,000		
P06			
Ground Floor			158
2nd Floor			158
3rd Floor			158
Total			474
Total Parcel 7		181,500	474



PARK SQUARE at DORAL, Doral, FL

RETAIL/COMMERCIAL
PARCEL 7

SCALE: 1" = 100'
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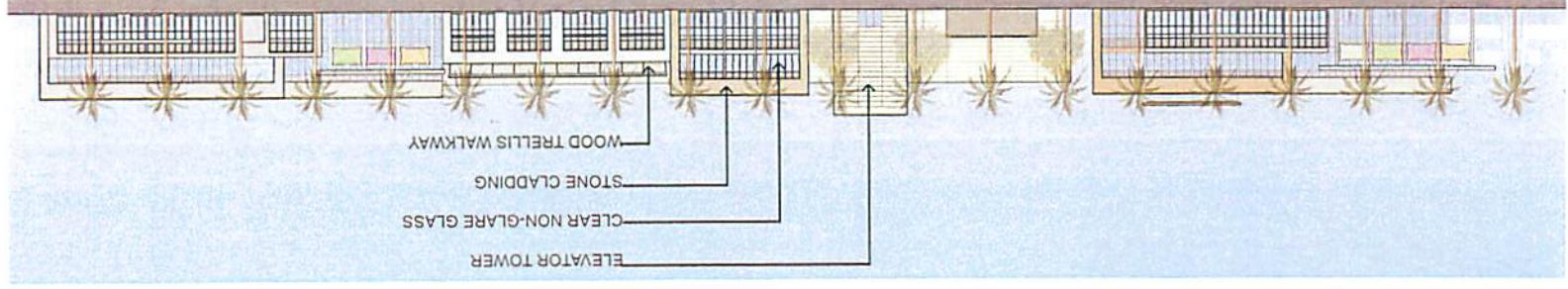
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PARK SQUARE at DORAL Doral, FL

RETAIL/COMMERCIAL
 PARCEL 7

SCALE: 1" = 100'
 DATE: 10/09/2009

WEST ELEVATION



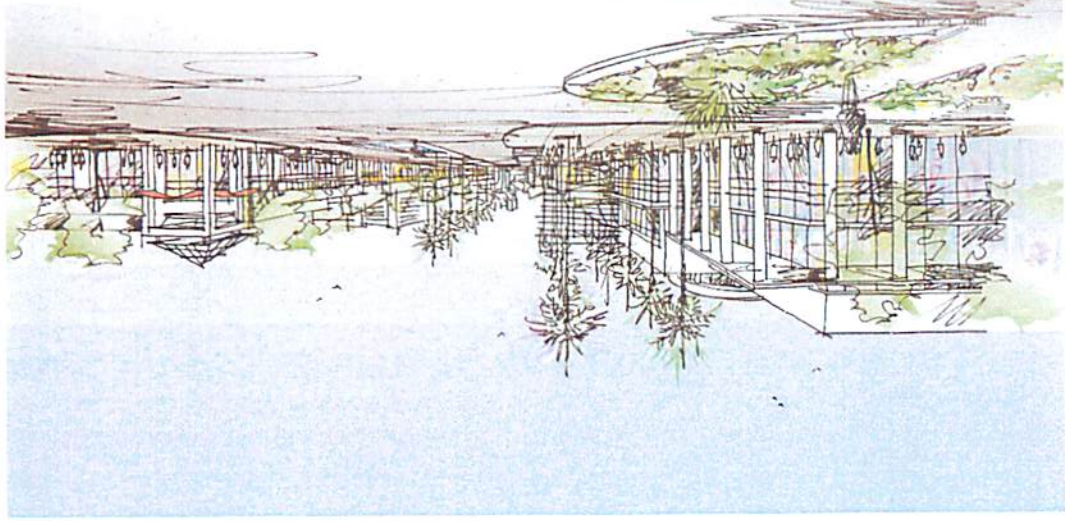
PLAZA CHARACTER IMAGE



STOREFRONT CHARACTER IMAGE



LOOKING NORTH ALONG 84TH AVENUE FROM NW 33RD ST



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* info@zyscovich.com
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MID-RISE RESIDENTIAL BUILDINGS

BUILDING PLACEMENT

- Buildings can be built to the setback line; however, horizontal projections, such as balconies and porches, may expand beyond this line.
- Parking shall be internalized whenever possible, avoiding excessive surface parking between buildings and the street. Parking garages shall be screened from view by providing coverage with screens, louvers, overhangs or a combination thereof and a distinct use of materials in order to maintain a pedestrian friendly street in primary and secondary streets.
- The architectural treatment of the parking structure will be integrated with the overall design composition.

ORIENTATION TO THE STREET

Apartments with ground floor access: Main entrances and windows to major rooms should address the street. Walkways and private gardens leading to the front door are encouraged. The front door should be a prominent and welcoming feature on the front facade of each unit. Building designs that create blank wall conditions or orienting entrances so that they are not visible from the street facing primary streets should be avoided.

PLACEMENT OF MAIN ENTRANCES

Residential units with ground floor access: Individual entrances should be visible from the street or sidewalk, well lit and easily accessible. Front gardens may be landscaped with varying plant material and hedges up to 4'-0" high.

BUILDING EXPRESSION

- Buildings are encouraged to have varying fenestration expression as well as varied treatments or surfaces on the exterior to articulate the building massing.
- At the base of the mid-rise buildings, the buildings massing should be articulated into distinct planes that are expressed as smaller components or as individual units.
- A 'punched' window or a floor to ceiling glass expression is permitted.
- Well designed buildings using high quality materials are preferred. Materials may include but are not limited to the following: glass, aluminum or metal, painted stucco, architectural pre-cast concrete or natural stone.

SECONDARY STRUCTURES

Porches or covered entrances may encroach into the setback line in the front, rear or sides of the primary structure.

PARKING

Parking garages should be screened from view wherever possible by the use of linear active uses, or by providing coverage with screens, louvers, walls, overhangs or a combination thereof. The architectural treatment of the parking structure will be integrated with the overall design composition.

CORNER CONDITIONS

Main building facade treatment shall wrap around the corner of primary streets and secondary streets and shall meet the required setbacks.

TRASH, WASTE AND RECYCLING

Trash should be collected through trash chutes located inside buildings with a central collection area. Trash receptacles at the curb should be discouraged.

SWIMMING POOLS

If provided, swimming pools can be at grade level in designated recreation areas, or incorporated on the upper level of the raised parking decks. Such decks shall incorporate landscape elements to provide shade and enhance the overall appearance and views from apartments at upper levels. The use of green roofs is encouraged.

WINDOWS AND DOORS

- Windows shall be made of painted metal or anodized aluminum. Glass may be clear or lightly tinted, but not dark or reflective.
- Doors shall be painted metal or aluminum and glass. Glass may be clear or lightly tinted, but not dark or reflective.
- Storefronts shall be made of painted metal or anodized aluminum and clear or lightly tinted, but not dark or reflective.
- Solid metal security gates or solid roll down windows should be avoided. Link or grill security devices are only permitted if installed from the inside.
- Windows shall be sliding, single or double hung or operable casements.
- Muntins can be included to provide a variety of glazing configurations.
- Storefront windows can be used for the definition of vertical circulation and the ground level active uses. Floor to ceiling glass windows are permitted.

WALLS

- Walls may be finished in cast stone, stucco, cementitious siding, metal or stone.
- Piers and columns shall be finished in stone, stucco, cast stone or metal.
- Fences along frontages can be made of wood pickets or decorative metal. Fences at rear yards may be made of closed wood boards or shadow box. Gates can be metal.
- Wood, if visible, shall be painted or stained, except walking surfaces

which may be left natural.

- Stucco shall be cement with smooth sand finish or lightly textured.
- While the use of hedge at side yards is preferred, fences may be provided and can be made of masonry, wood, trellis, lattice, hedge, decorative metal or some combination thereof. If walls, fences and hedges are provided on tertiary streets and rear walls they can be between 3'-0" and 6'-0" in height.

DETAILS

- Trolleys and other garden elements shall be made of aluminum, wood, cast stone or stucco.
- Decks can be made of wood and located within rear yards only.
- Awnings can be comprised of light metal armature with a canvas membrane.
- Railings can be made of metal, glass or a combination thereof.
- Front walks can be made of brick, stone, concrete pavers or concrete.
- Awnings should not be internally lit.
- Mechanical equipment, including HVAC, utility meters, satellite dishes, play equipment and the like should be screened from view as much as possible by surrounding roof features, i.e. parapets or decorative roof features.
- Covered entries shall be a minimum of 2'-0" deep.
- Porches are encouraged at ground floor units.

PARK SQUARE at DORAL

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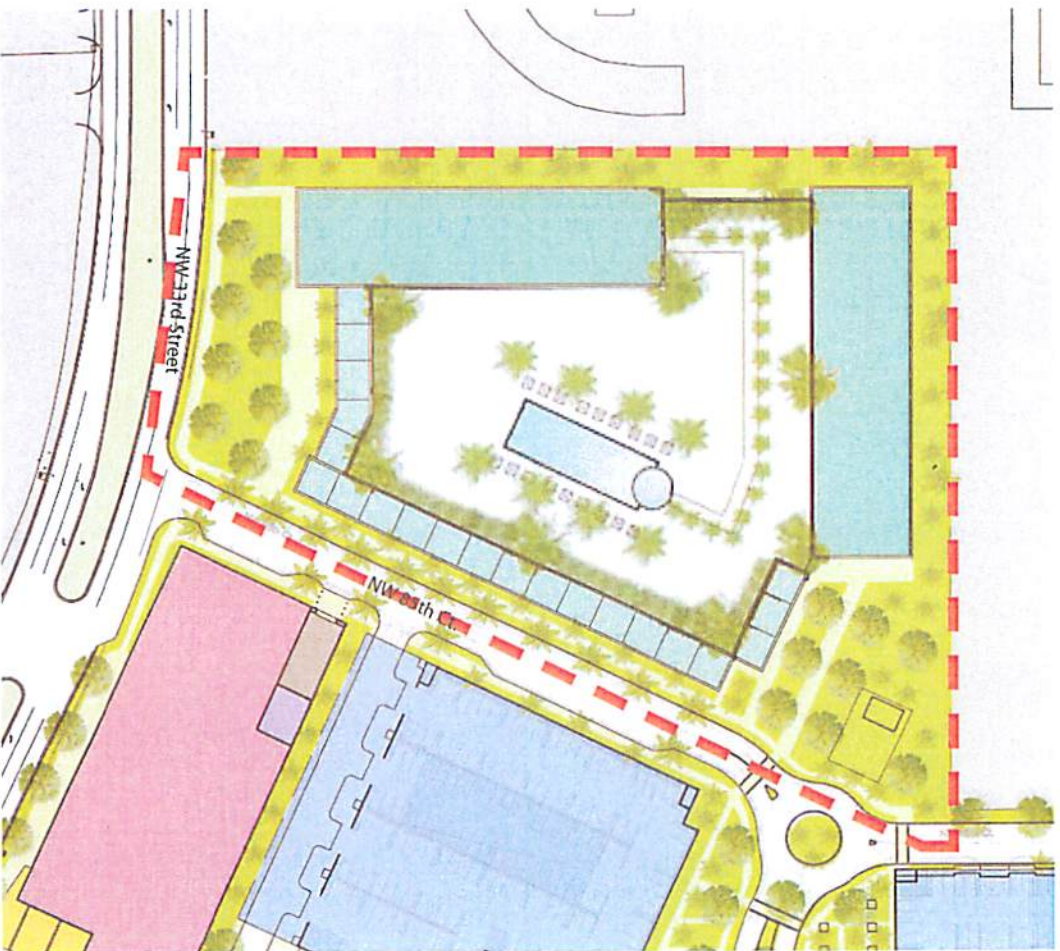
RESIDENTIAL MID-RISE
DESIGN GUIDELINES

DATE: 10/09/2009

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Miami, FL 33132-2104
t: 305.572.5222
f: 305.577.4521

e: info@zyscovich.com
w: www.zyscovich.com

MIR 1	Residential	Parking
10 Story Bldg	400	per code
Total Parcel 8	400 Units	per code



PARK SQUARE at DORAL, Doral, FL

RESIDENTIAL
PARCEL 8

SCALE: 1" = 100'
DATE: 10/09/2009

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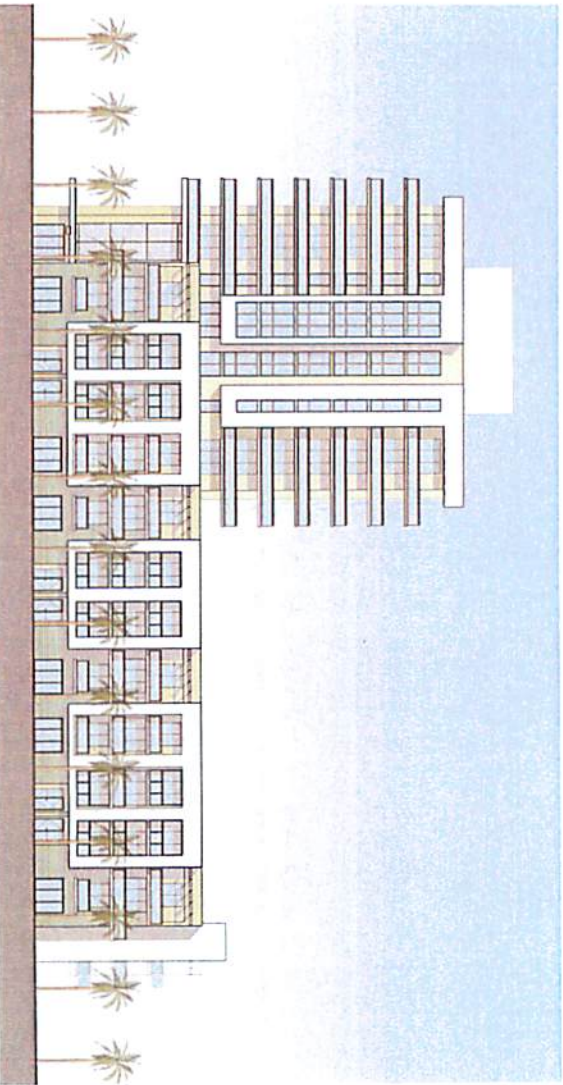
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MID-RISE CHARACTER IMAGE



EAST ELEVATION



PARK SQUARE at DORAL Doral, FL

RESIDENTIAL
PARCEL 8

SCALE: 1" = 100'
DATE: 10/09/2009

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STREET CHARACTER

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P 305.572.5222
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info@zyscovich.com
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NW 84TH AVE NORTH CHARACTER IMAGES

NW 84TH AVE NORTH OF CENTRAL PLAZA

NW 84th Avenue was designed to be a Primary Street, with the intention of creating a strong connection between the surrounding arterial roads and the central retail plaza.

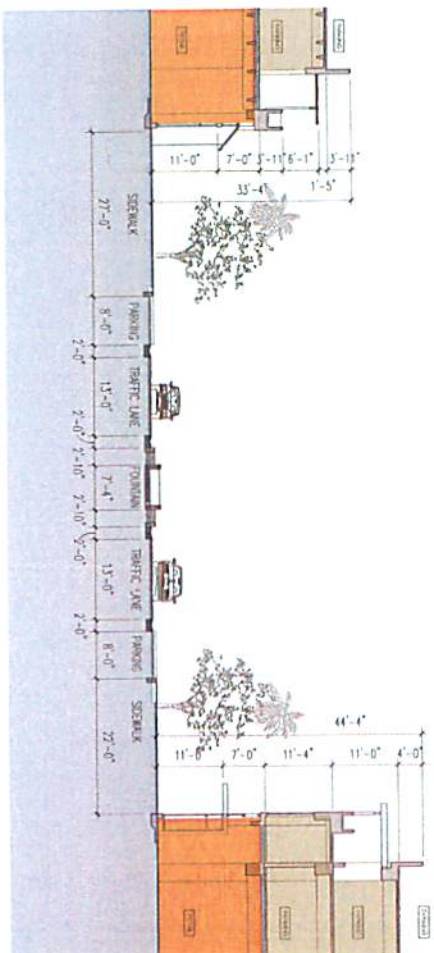
A tree lined boulevard with a median water feature and wide sidewalks create a grand boulevard atmosphere for the main retail components of the project.

Wide sidewalks allow for localized activity centers such as outdoor dining, shaded seating and pocket parks and plazas to break the block.

Speed may be controlled by a number of measures, including changes in street surface texture, clear signage, pedestrian operated signals and crossings, on street parking and width reduction elements such as median plantings and street tree bulb outs.



STREET SECTION LOCATION PLAN



STREET SECTION A-A

PARK SQUARE at DORAL Doral, FL

STREET SECTION
NW 84TH AVE NORTH

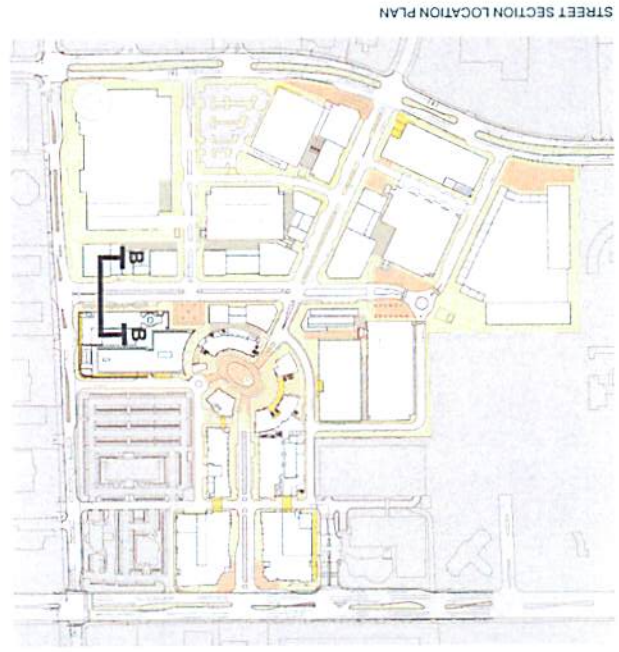
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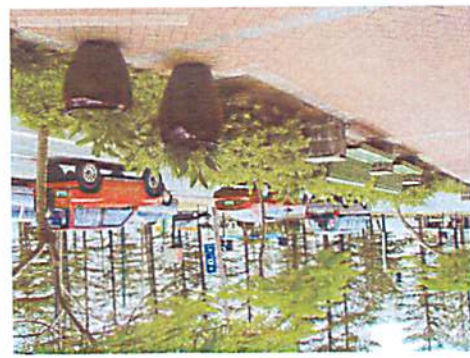
ZYSKOVICH
ARCHITECTS

100 N. Biscayne Blvd., 27th Fl.
Miami, FL 33132
Tel: 305.572.3332
Fax: 305.572.4531

info@zyscovich.com
www.zyscovich.com

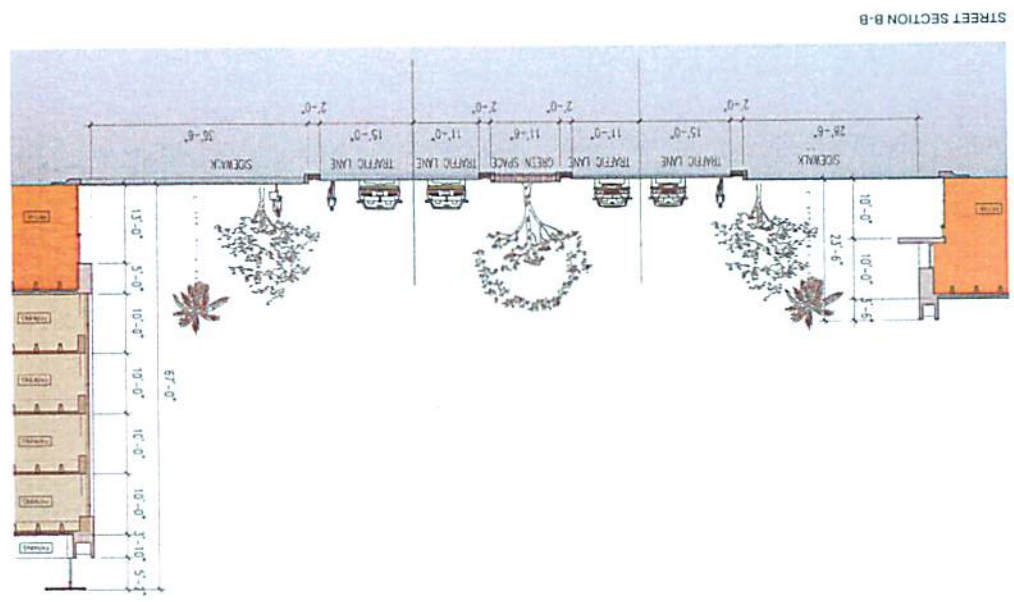


34TH TERRACE STREET CHARACTER IMAGES



34TH TERRACE EAST OF NW 84TH AVE

This street was designed to be a Primary Street to access the main commercial street (84th Ave). This street shall be a heavily shaded greenway to provide a pleasant and safe environment for the office building and the retail components to the south. Wide sidewalks are included to provide a clear pedestrian thoroughfare linking the site to the adjacent communities to the east.





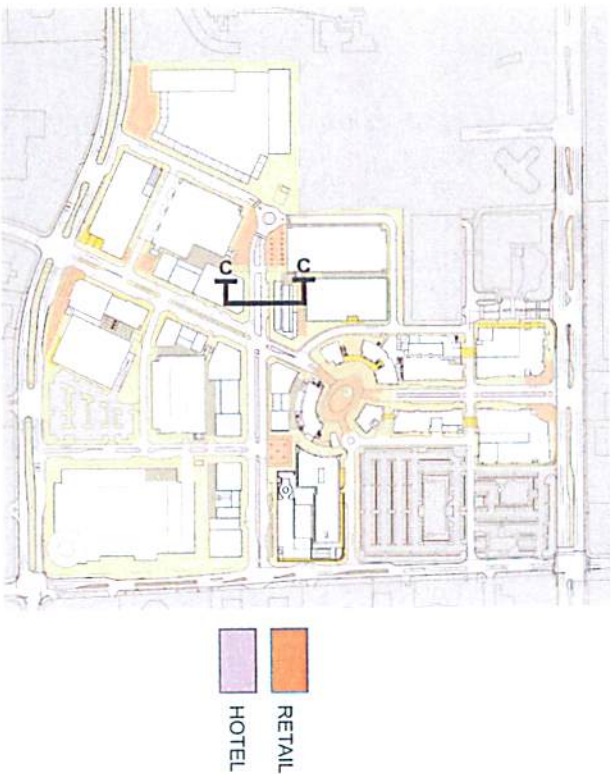
34TH TERRACE RETAIL AND HOTEL STREET CHARACTER IMAGES



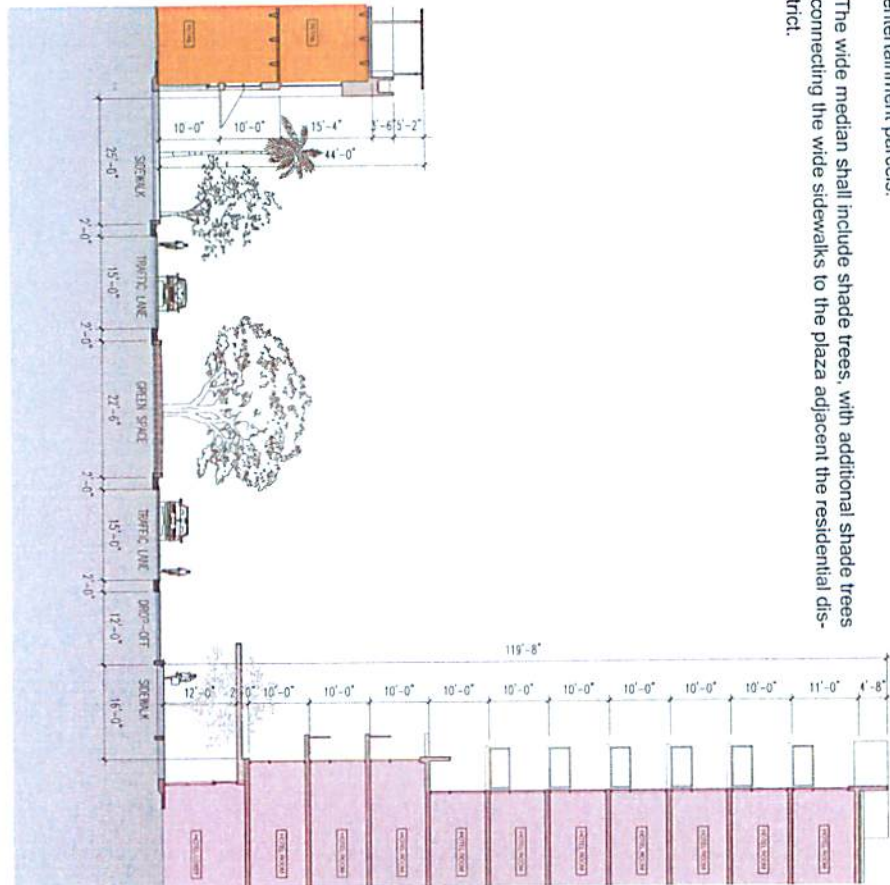
34TH TERRACE WEST OF NW 84TH AVE

The western portion of 34th Terrace is designed as a quiet and safe Secondary Street, accommodating traffic to and from the hotel, while maintaining a strong pedestrian connection to the adjacent retail and entertainment parcels.

The wide median shall include shade trees, with additional shade trees connecting the wide sidewalks to the plaza adjacent the residential district.



STREET SECTION LOCATION PLAN



STREET SECTION C-C

PARK SQUARE at DORAL Doral, FL

STREET SECTION
34TH TERRACE WEST

SCALE: 1" = 20'
DATE: 10/09/2009

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100 N. Biscayne Blvd. 27th Fl.
Miami, FL 33132
Tel: 305.572.4531

info@zysoch.com
www.zysoch.com

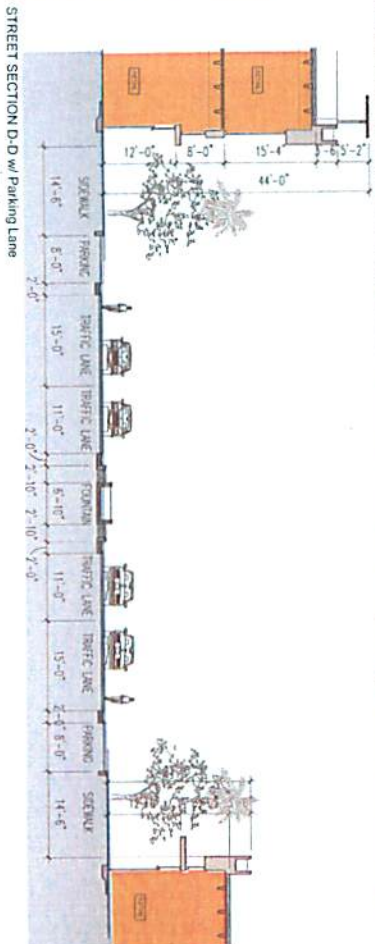


NW 84th Avenue was designed to be a Primary street, with the intention of creating a strong connection between the surrounding arterial roads and the central retail plaza.

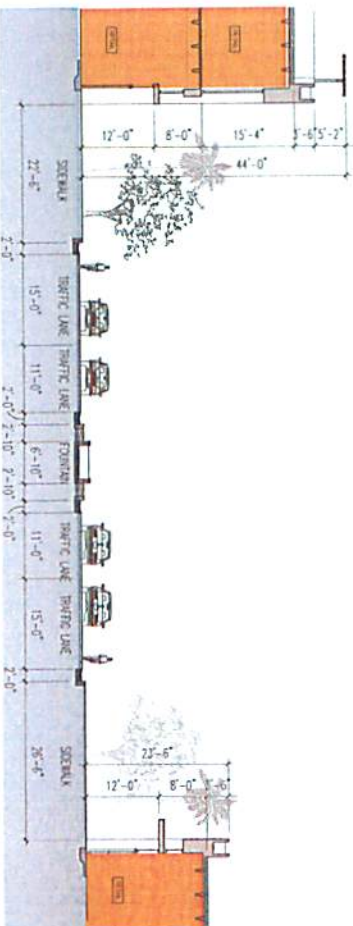
Sidewalks shall be lined with trees and shall be wide enough to allow for localized activity centers along the length of the block, such as outdoor dining and shaded seating. Speed may be controlled by a number of measures, including changes in street surface texture, clear signage, pedestrian operated signals and crossings, on street parking and width reduction elements such as median plantings, street tree bulb outs, etc.



STREET SECTION LOCATION PLAN



STREET SECTION D-D w/ Parking Lane



STREET SECTION D-D

PARK SQUARE at DORAL Doral, FL

Doral, FL

STREET SECTION
NW 84TH AVE SOUTH

SCALE: 1" = 20'
DATE: 10/09/2009

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100 N Biscayne Blvd 27th Fl
Miami, FL 33132 2804
F 305 572 5222
F 305 577 4521

e info@ysicovich.com
to www.ysicovich.com

PARK SQUARE at DORAL

FL

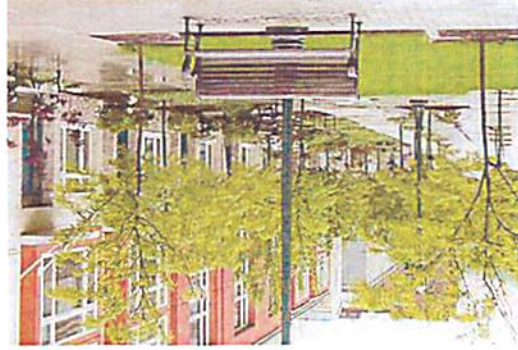
STREET SECTION
85TH COURT

SCALE: 1" = 20'
DATE: 10/09/2009

STREET SECTION LOCATION PLAN



85TH COURT STREET CHARACTER IMAGES

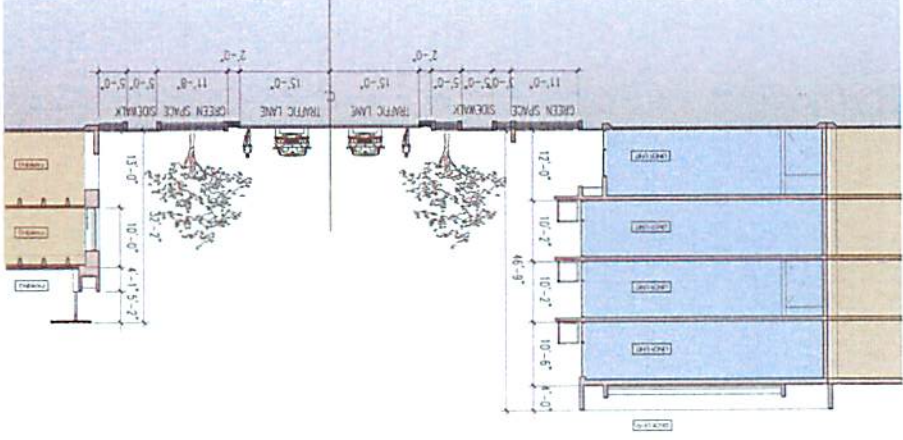


85TH COURT

This Secondary Street provides the transition between the commercial parcels and the residential district. A quiet shaded street, with linear units and front yards on the residential parcel will be provided across from the retail parking designed with architectural treatment and landscape buffers.

STREET SECTION E-E

RESIDENTIAL LINERS





85TH COURT STREET CHARACTER IMAGES



STREET SECTION LOCATION PLAN



Oval Plaza at NW 84th Ave and 34th Lane

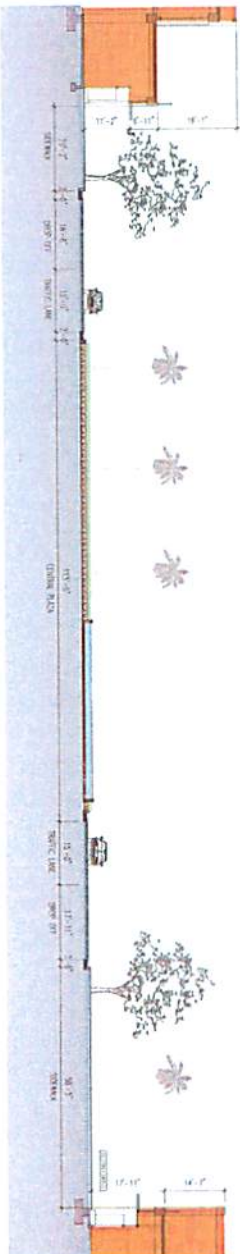
This plaza forms the central focus of the project, provide a nexus for both pedestrian and vehicular circulation. The Open space comprises a combination of paved surfaces and green space, and is surrounded by 2 story terraced retail buildings, maintaining a pedestrian scale whilst building up the density to the taller buildings beyond the plaza. Sidewalks encircle the plaza, ranging in width from 20 to 60 ft, providing an ideal environment for outdoor dining and shopping.

A water feature occupies the center of the plaza, providing both a visual and acoustic draw point.

The center oval could also be transformed into a pedestrian only plaza for weekend events such as farmers markets, as traffic may be redirected from 33rd, 36th Street and 82nd ave to the on site parking structures via alternate routes.

To ensure a pedestrian friendly environment, traffic calming measures include paving that appears continuous between both the pedestrian areas and vehicular routes, with curbing, planting and bollards to differentiate the two.

A series of outer plazas adjacent the central oval plaza allow pedestrian access from neighboring streets, providing maximum permeability whilst maintaining the majority of the vehicular traffic to remain outside the pedestrian zone.



STREET SECTION F-F

PARK SQUARE at DORAL, FL

No other representations, modifications or alterations to any portion of these drawings shall be made without the express written permission of Zyscovich Inc. All designs included in these drawings are the property of Zyscovich Inc. All rights reserved 2009

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100 N. Biscayne Blvd. 27th Fl.
Miami, FL 33133 2164
P 305.577.4223
F 305.577.4225

info@zyscovich.com
www.zyscovich.com

STREET SECTION
85TH COURT

SCALE: 1" = 20'
DATE: 10/09/2009

Exhibit C

Land Use Exchange Matrix Park Square NOPC

From:	To:	Office	Retail
		3.7190/1,000 s.f. GFA	0.7239/1,000 s.f. GLA
Office	1,000 s.f. GFA converts into:	1,000.00 s.f.	5,137.7 s.f.
Retail	1,000 s.f. GLA converts into:	194.64 s.f.	1,000.00 s.f.
Source: David Plummer and Associates, Inc..			

* The Pattern Book contemplates alternative plans for Office and Retail uses. The DRI provides a more comprehensive Land Use Exchange Matrix that includes Office, Retail, Residential, and Hotel uses.

Trip Generation Rates by Land Use

Land Use	PM External Trip Rates
Residential	0.2775 /DU
Office	3.7190 /1000 SF GFA
Retail	0.7239 /1000 SF GLA
Hotel	0.4611 /Room
Source: David Plummer and Associates, Inc.	

Exhibit D

The following is a list of the documents which comprise the Project Approvals:

Miami-Dade County Resolution No. Z-258-88: Approving Increment II of the Master Development of Regional Impact for Corporate Office Park in the amount of 2,165,000 total square feet, consisting of office space, a 300-unit hotel, and two 200-seat restaurants. Passed and adopted by the Board of County Commissioners of Miami-Dade County on October 20, 1988.

Miami-Dade County Resolution No. Z-15-98: Approving a modification of Condition Nos. 10, 11, and 12 of Resolution No. Z-258-88. Condition No. 10 was modified to change the development program to office buildings including restaurant(s) with a maximum total of 400 seats, with a combined total of 1,865,000 gross square feet, and a 300-room hotel totaling 300,000 gross square feet. This increment consists of 73.45 acres with an internal roadway system as shown in Exhibit 5 – Master Development Plan. Condition Nos. 11 and 12 were modified to extend the date until which the DRI shall not be subject to downzoning and the termination date, respectively, to December 30, 2003. Passed and adopted by the Board of County Commissioners of Miami-Dade County on July 7, 1998.

Miami-Dade County Resolution No. Z-9-03: Approving a modification of Condition Nos. 10, 11, and 12 of Resolution No. Z-258-88, as modified by Resolution No. Z-15-98. Condition No. 10 was modified to change the development program to office buildings including restaurant(s) with a maximum total of 740 seats and a bank, with a combined total of 1,735,000 gross square feet. This increment consists of 73.45 acres with an internal roadway system as shown in Exhibit 5 – Master Development Plan. Condition Nos. 11 and 12 were modified to extend the date until which the DRI shall not be subject to downzoning and the termination date, respectively, to December 31, 2009. Passed and adopted by the Board of County Commissioners of Miami-Dade County on June 19, 2003.

City of Doral Ordinance No. 2006-17: Approving an NOPC seeking a change in the development program for the simultaneous increase and decrease of uses; and a public hearing application with the City of Doral to a) rezone that same ± 51.4 acre portion of the DRI from IU-2 (Industrial) to PUD (Planned Unit Development) and b) modify Condition No. 10 of the DRI Development Order to limit development to those land uses authorized by City of Doral and consisting of office buildings including restaurants with a maximum total of 740 seats and a bank, 1,389,584 gross square feet of office, 609 residential condominium/loft and 318 townhome units, and 157,300 square feet of specialty retail. This increment consists of 73.45 acres with an internal roadway system as shown in Exhibit 5 – Master Development Plan. Passed and adopted by the City Council of the City of Doral on September 27, 2006.

City of Doral Ordinance No. 2006-30: Approving an application to amend the City of Doral Comprehensive Development Master Plan Future Land Use Map from "Industrial and Office" and "Office/Residential" to "Downtown Mixed Use (DMU)" for a ± 51.4 acre portion of the DRI. Passed and adopted by the City Council of the City of Doral on May 23, 2007.

City of Doral Resolution No. Z07-16: Approving the NOPC previously approved under Ordinance No. 2006-17 and determining that the proposed change does not constitute a

substantial deviation and approving the final plat for Park Square at Doral. Passed and adopted by the City Council of the City of Doral on September 26, 2007.

City of Doral Ordinance No. 20 - : Approving a public hearing application with the City of Doral to modify Condition Nos. 10, 11, and 12 of the DRI Development Order. Condition 10 was amended to allow a simultaneous increase and decrease of uses to permit 1,588,563 square feet of office use, 671,400 square feet of retail use, 480 hotel rooms or a combination of uses as provided for in an equivalency matrix. Condition Nos. 11 and 12 were amended to reflect a previously approved automatic three (3) year extension of the buildout date and termination date from December 31, 2009 to December 31, 2012 and to include the additional two (2) year extension of the buildout and termination date to December 31, 2014. This ordinance further approved that the proposed change does not constitute a substantial deviation and approving the final plat for Park Square at Doral Passed and adopted by the City Council of the City of Doral on _____, 2010.

City of Doral Ordinance No. 20 - : Approving a public hearing application to amend Ordinance No. 2006-17 for 1) a modification of the master development plan pursuant to the PUD zoning district regulations; and 2) a modification of the Master Development Agreement for the Property, dated September 27, 2006, recorded in Official Records Book 26355 at Page 2642 of the Public Records of Miami-Dade County, Florida, and entered into pursuant to the PUD zoning district regulations. Passed and adopted by the City Council of the City of Doral on _____, 2010.

Exhibit E

The following ordinances define the impact fee requirements that are in effect as of the Effective Date of this Agreement and which apply to the Project:

City of Doral Ordinance No. 2006-16: An ordinance establishing the impact fee schedule for road improvements, providing for impact fees in general, providing the impact fee computation formula, providing for impact fee exemptions, providing for impact fee expenditures, and the establishment of an impact fee fund.

City of Doral Ordinance No. 2008-05: An ordinance amending the City's impact fee schedule for road improvements consistent with the requirements of Ordinance No. 2006-16, amending Section 5 of Ordinance No. 2006-16 – the cost per daily trip, and providing the computation formula for daily trip generation based on land use.

City of Doral Ordinance No. 2010-__: An ordinance amending the City's Roadway Improvement Impact Fee pertaining to Developments of Regional Impact.

JOINDER

The undersigned, on behalf of Park Square Commercial Association, Inc., a Florida not for profit corporation (the "Association") as the Association named under that certain Declaration of Covenants, Restrictions, and Reciprocal Easements dated June 10, 2008 and executed by Shoma Homes Villages at Doral, Inc. a Florida corporation recorded in Official Records Book 26431 at Page 651, as assigned by Shoma Homes Villages at Doral, Inc. a Florida corporation to Park Square Commercial – Phase 1, Inc., a Florida corporation which is now known as Park Square Commercial Retail 1 LLC, a Florida limited liability company by instrument recorded in Official Records Book 26763 at Page 4932 covering all/or a portion of the property described in the foregoing Declaration, does hereby join in the foregoing First Amended and Restated Master Development Agreement for Park Square at Doral ("First Amended and Restated Master Development Agreement") for the purpose of subjecting the Declaration to the operation of the above First Amendment and Restated Master Development Agreement.

In witness whereof, these presents have been executed this 16th day of February, 2010.

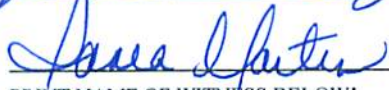
WITNESSES:

PARK SQUARE COMMERCIAL ASSOCIATION, INC., a Florida not for profit corporation



PRINT NAME OF WITNESS BELOW:

RAQUEL CHONG.



PRINT NAME OF WITNESS BELOW:

Tania Martin

By: 

Name: Marta Cruz

Title: Vice President

Address: 5835 Blue Lagoon Drive, 4th Floor
Miami, Florida 33126

(Corporate Seal)

State of Florida)

County of Miami-Dade)

The foregoing instrument was acknowledged before me this 20th day of FEBRUARY, 2010 by Marta Cruz, as the Vice President of Park Square Commercial Association, Inc., a Florida not for profit corporation, on behalf of the Association. She is personally known to me or has produced _____ as identification.


NOTARY PUBLIC STATE OF FLORIDA

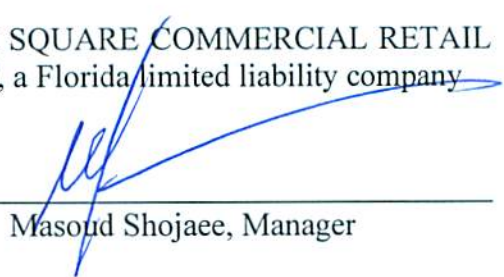
My Commission Expires



CONSENT AND JOINDER OF DECLARANT

The Declarant, Park Square Commercial Retail 1 LLC, a Florida limited liability company hereby consents to the Association executing the foregoing joinder.

PARK SQUARE COMMERCIAL RETAIL
1 LLC, a Florida limited liability company

By: 
Masoud Shojaee, Manager

State of Florida)
)
County of Miami-Dade)

The foregoing instrument was acknowledged before me this 10 day of FEBRUARY, 2010 by Masoud Shojaee, as Manager of Park Square Commercial Retail 1 LLC, a Florida limited liability company. He is personally known to me or has produced _____ as identification.


NOTARY PUBLIC STATE OF FLORIDA



CONSENT AND SUBORDINATION OF MORTGAGEE

The undersigned, Wachovia Bank, a national association, the Mortgagee under that certain Mortgage and Security Agreement executed as of the 14th day of May, 2004 by Shoma XXXI, Inc., a Florida corporation, the predecessor-in-interest of Park Square Commercial Retail 2 LLC, a Florida limited liability company, and recorded on May 20, 2004 in Official Records Book 22319, at Page 3752 in the Public Records of Miami-Dade County, Florida, and Mortgage and Loan Documents Modification and Spreader Agreement recorded November 16, 2005, in Official Records Book 23966, at Page 2064 in the Public Records of Miami-Dade County, Florida as modified by that certain Mortgage and Loan Document Modification Agreement recorded February 22, 2008 in Official Records Book 26228, at Page 3388 in the Public Records of Miami-Dade County, Florida, covering all/or a portion of the property described in the foregoing First Amended and Restated Master Development Agreement (the "Agreement"), hereby consents to the Agreement and subordinates the lien of the above-described mortgage instruments to the terms of the Agreement.

IN WITNESS WHEREOF, these presents have been executed this 9th day of FEBRUARY, 2010.

WITNESSES:

Valeri G. Gurev

Signature

Valerie A. Girrens

Print or Type Name

Signature

Signature

ALEXANDER LUKS

Print or Type Name

MORTGAGEE:

Wachovia Bank, National Association

By: Daniel Morris

Print Name: Darci Morris

Title: Vice President

Address: _____

(Corporate Seal)

STATE OF FLORIDA)
) SS
COUNTY OF *Hillsborough*)
~~MIAMI-DADE~~)

The foregoing instrument was acknowledged before me this 9th day of February, 2010, by Darcu Morris, as the Vice President of Wachovia Bank, a national association, MORTGAGEE, on behalf of the bank. He/She is personally known to me or has produced _____, as identification and did/did not take an oath.



My Commission Expires: **EXPIRES: April 27, 2013**
 Notary Public Underwriters

Notary Public - State of Florida
Print Name Janice K. Tice

JOINDER BY MORTGAGEE

The undersigned, Regions Bank, an Alabama banking corporation, the Mortgagee, as collateral agent for and on behalf of itself, the administrative agent and the Lenders, and as administrative agent for SunTrust Bank, a bank organized under the laws of Georgia, as a Lender, under that certain Florida Real Estate Mortgage, Assignment of Leases and Rents and Security Agreement executed as of the 5th day of May, 2008 and by Park Square Commercial – F1, Inc., a Florida corporation, and recorded on May 14, 2008 in Official Records Book 26377, at Page 3413; as modified by Notice of Modification Agreement recorded in Official Records Book 27040, Page 2996 in the Public Records of Miami-Dade County, Florida, covering all/or a portion of the property described in the foregoing instrument, does hereby join in this First Amended and Restated Master Development Agreement for the purpose of subjecting the lien and operation of the above-described mortgage instruments to the terms of this instrument.

IN WITNESS WHEREOF, these presents have been executed this 10th day of February, 2010.

WITNESSES:



Signature

Peter Quevedo

Print or Type Name



Signature

Rosy Miralles

Print or Type Name

MORTGAGEE:

Regions Bank, an Alabama banking corporation

By: Mercedes Montalvo

Print Name: Mercedes Montalvo

Title: S.R. Vice President

Address: 2800 Ponce De Leon
Coral Gables, Florida 33134

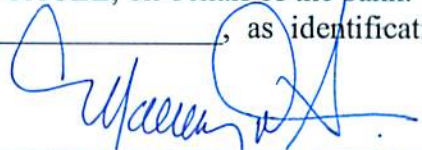
(Corporate Seal)

STATE OF FLORIDA)

) SS

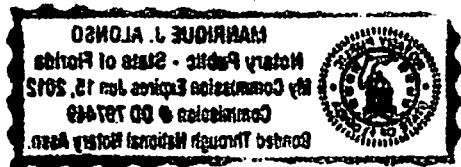
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 10th day of February, 2010, by Mercedes Montalvo, as the Senior Vice President, of Regions Bank, an Alabama banking corporation, MORTGAGEE, on behalf of the bank. He/She is personally known to me or has produced _____, as identification and did/did not take an oath.


Notary Public - State of Florida
Print Name Manrique J. Alonso

My Commission Expires: June 15, 2012





THE CITY OF DORAL, FLORIDA,
A FLORIDA MUNICIPAL CORPORATION

OPINION OF TITLE

TO: THE CITY OF DORAL, FLORIDA, a Florida municipal corporation.

With the understanding that this Opinion of Title is furnished to THE CITY OF DORAL, FLORIDA as an inducement for execution of an agreement covering the real property hereinafter described, it is hereby certified that I have examined Lawyers Title Insurance Corporation Title Policy Number G41-0006664, dated November 16, 2005 at 3:58 P.M. (the "Title Policy") and title updates covering the period from the BEGINNING to January 13, 2010 at 11:59 P.M., inclusive, of the following described real property:

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF.

Basing my opinion on the Title Policy and updates covering said period I am of the opinion that on the last mentioned date the fee simple title to the above described real property is vested in:

AS TO TRACTS A, G, K, M, N, P AND ALL LOTS AND BLOCKS:

PARK SQUARE COMMERCIAL RETAIL 2 LLC, a Florida limited liability company f/k/a PARK SQUARE COMMERCIAL – PHASE 2, INC., a Florida corporation*

AS TO TRACTS B, C, D, E, F, AND H:

PARK SQUARE COMMERCIAL RETAIL 1 LLC, a Florida corporation f/k/a PARK SQUARE COMMERCIAL – PHASE 1, INC., a Florida corporation*

AS TO TRACT J:

PARK SQUARE COMMERCIAL – F1 BUILDING, LLC, a Florida limited liability company f/k/a PARK SQUARE COMMERCIAL – F1, INC., a Florida corporation*

TRACT L :

Tract L has been excluded from the legal description covered by this Opinion. Tract L has been conveyed to Miami-Dade County, Florida. The Plat dedicated Tract L to the Public for the installation of Lift Station Facilities.

* Masoud Shojaee as Manager has the authority to sign on behalf of the companies

Subject to the following encumbrances, liens and other exceptions:

1. RECORDED MORTGAGES:

AS TO TRACTS A, B, C, D, E, F, G, H, K, M, N, P AND ALL LOTS AND BLOCKS:

Mortgage and Security Agreement executed by Shoma XXXI, Inc., a Florida corporation, in favor of Wachovia Bank, a national association dated May 14, 2004 and recorded May 20, 2004 in Official Records Book 22319, Pages 3753-3772 in the Public Records of Miami-Dade County, Florida and Mortgage and Loan Documents Modification and Spreader Agreement recorded November 16, 2005, in Official Records Book 23966, at Page 2064 in the Public Records of Miami-Dade County, Florida, as modified by that certain Mortgage and Loan Documents Modification Agreement recorded February 22, 2008 in Official Records Book 26228, at Page 3388 in the Public Records of Miami-Dade County, Florida.

Absolute Assignment of Lessor's Interest in Leases and Rents executed by Shoma XXXI, Inc., a Florida corporation, in favor of Wachovia Bank, dated May 14, 2004 and recorded May 20, 2004 in Official Records Book 22319, Pages 3773-3779 in the Public Records of Miami-Dade County, Florida.

AS TO TRACT J:

Florida Real Estate Mortgage, Assignment of Leases and Rents and Security Agreement executed by Park Square Commercial – F1, Inc., a Florida corporation in favor of Regions Bank, an Alabama banking corporation, as collateral agent for and on behalf of itself, the administrative agent and the Lenders, and SunTrust Bank, a bank organized under the laws of Georgia, as a Lender, dated May 5, 2008 and recorded May 14, 2008 in Official Records Book 26377 at Page 3413; as modified by Notice of Modification Agreement recorded in Official Records Book 27040, Page 2996. in the Public Records of Miami-Dade County, Florida.

2. RECORDED CONSTRUCTION LIENS, CONTRACT LIENS AND JUDGMENTS:

NONE

3. GENERAL EXCEPTIONS:

- (a) All taxes for the year in which this opinion is rendered and subsequent years.
- (b) Rights of persons other than the above owners who are in possession.
- (c) Facts that would be disclosed upon accurate survey.
- (d) Any unrecorded labor, mechanics' or materialmen's liens.
- (e) Zoning and other restrictions imposed by governmental authority.

4. SPECIAL EXCEPTIONS:

SEE **EXHIBIT B** ATTACHED HERETO AND MADE A PART HEREOF.

**ALL RECORDING INFORMATION REFERS TO THE PUBLIC
RECORDS OF MIAMI-DADE COUNTY, FLORIDA.**

It is my opinion that the following party(ies) must join in the agreement in order to make the agreement a valid and binding covenant on the lands described herein.

<u>Name</u>	<u>Interest</u>	<u>Special Exception Number</u>
Park Square Commercial Retail 1 LLC	Owner	
Park Square Commercial Retail 2 LLC	Owner	
Park Square Commercial - F1 Building, LLC	Owner	
Wachovia Bank	Mortgagee	
Regions Bank, as collateral agent for and on behalf of itself, the administrative agent and the Lenders	Mortgagee	
SunTrust Bank	Mortgagee	
Park Square Commercial Association, Inc.**		

**Chantel Melendi, as President, or Marta Cruz, as Vice President, have the authority to sign on behalf of the association.

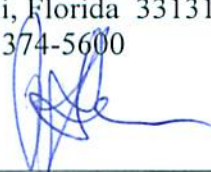
I HEREBY CERTIFY that the legal description contained in this Opinion of Title coincides with, and is the same as, the legal description in the proffered, recordable agreement.

I, the undersigned, further certify that I am an attorney-at-law duly admitted to practice in the State of Florida and a member in good standing of the Florida Bar.

Respectfully submitted this 8 day of February, 2010.

Very truly yours,

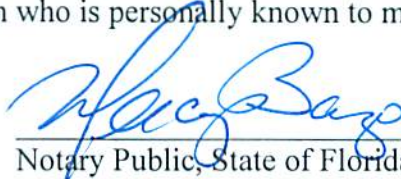
AKERMAN SENTERFITT
One SE Third Avenue, 28th Floor
Miami, Florida 33131
(305) 374-5600

By: 
Richard L. Schanerman, Esquire
Florida Bar No.: 0275964

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 8 day of February, 2010, by Richard L. Schanerman who is personally known to me.



Notary Public, State of Florida

My Name, Commission No. & Expiration:



EXHIBIT A
LEGAL DESCRIPTION

TRACTS A, B, C, D, E, F, G, H, J, K, M, N, P AND ALL LOTS AND BLOCKS OF PARK SQUARE AT DORAL, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 167 AT PAGE 26 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

EXHIBIT B
SPECIAL EXCEPTIONS

1. Taxes and assessments for the year 2009, and subsequent years.
2. Easements or claims of easements not shown by the Public Records, boundary line disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey and inspection of the premises.
3. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of DORAL CONCOURSE, as recorded in Plat Book 156, Page(s) 27, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
4. Restrictions, dedications, conditions, reservations and other matters on Plat of PARK SQUARE AT DORAL, recorded January 11, 2008 in Plat Book 167, Page 26.
5. Rights in Reservations conveyed by the Trustees of the Internal Improvement Fund of the State of Florida to Central and Southern Florida Flood Control District, filed June 17, 1959, in Official Records Book 1484, at Page 425, as assigned to Dade County by instrument filed July 20, 1959, in Official Records Book 1540, at Page 381.
6. Canal and Drainage Reservations as set forth in Deed recorded January 1909 in Deed Book 46, Page 240, as partially released by Official Records Book 7031, Page 433; and Official Records Book 8638, Page 238. (As to Tracts 26 and 27).
7. Reservations of road rights of way in favor of the State of Florida, as set forth in the Deed from the Trustees of the Internal Improvement Fund, recorded in Deed Book 2223, Page 152, as partially released by Official Records Book 8638, Page 240.
8. Reservations of road rights of way in favor of the State of Florida, as set forth in the Deed from the Trustees of the Internal Improvements Fund, recorded in Deed Book 2223, Page 153.
9. Easement(s) in favor of Southern Bell set forth in instrument(s) recorded in Official Records Book 8064, Page 826.
10. Easement Agreement executed by The Executive Center, Inc. recorded in Official Records Book 8099, Page 311.
11. Terms, conditions, and provisions of Agreement for the Disposal of Sanitary Sewage for an office and warehouse expansion project, recorded in Official Records Book 8743, Page 751.

12. Grant of Easement in favor of Miami-Dade Water and Sewer Authority recorded in Official Records Book 10371, Page 902.
13. Covenant from Maintenance of Landscaping with Right of Way recorded in Official Records Book 13588, Page 367.
14. Declaration of Restrictions recorded in Official Records Book 13970, Page 3319.
15. Notice of Adoption of Development Order for Ryder Increment I and Master Development recorded in Official Records Book 13354, Page 3210.
16. Notice of Adoption of Development Order for Ryder Increment II Development recorded in Official Records Book 14041, Page 658, as amended in Official Records Book 18242, Page 371.
17. Covenant of Connection with Right of Way recorded in Official Records Book 14049, Page 274.
18. Terms, provisions, covenants, conditions, restrictions, assessments, easements, options, liens, and other matters established by Declaration of Covenants, Conditions and Restrictions recorded in Official Records Book 14054, Page 1013.
19. Terms, conditions, and provisions of Entrance Feature Maintenance Agreement, recorded in Official Records Book 14386, Page 3398.
20. Terms, conditions, and provisions of Variance Agreement before the Metropolitan Dade County Environmental Quality Control Board, recorded in Official Records Book 16692, Page 981.
21. Declaration of Restrictive Covenants recorded in Official Records Book 17695, Page 3250, as amended in Official Records Book 17982, Page 4789.
22. Development of Regional Impact Order Master Development Order – Resolution No. 2-45-87 as revised and amended by Resolution No. Z-258-88 and subsequently assigned by the following Assignments of Vested Development Rights, recorded in Official Records Book 17695, Page 3263; Official Records Book 17982, Page 4798; Official Records Book 18170, Page 833; Official Records Book 18296, Page 1716 and Official Records Book 18915, Page 1559; Official Records Book 23118, Page 273.
23. Declaration of Development Guidelines, filed October 2, 1998, in Official Records Book 18296, at Page 1725.
24. Application of Acceptance of Conditional Building Permit and Estoppel Notices recorded in Official Records Book 18728, Page 1365 and Official Records Book 18728, Page 1369.

25. Terms, conditions, and provisions of Agreement for Water and Sanitary Sewage Facilities between Miami-Dade County and Westside Corporate Center, Inc., recorded in Official Records Book 18746, Page 3746.
26. Declaration of Easements, filed December 21, 1999, in Official Records Book 18915, at Page 1524, as modified by First Amendment to Declaration of Easements, filed October 22, 2002, in Official Records Book 20739, at Page 3264, together with Waiver of Rights and Obligations Under Declaration of Easements, filed February 25, 2005, in Official Records Book 23118, at Page 258.
27. Grant of Easement in favor of Miami-Dade County recorded in Official Records Book 19321, Page 331.
28. Easement(s) in favor of Miami-Dade County set forth in instrument(s) recorded in Official Records Book 19321, Page 356.
29. Easement granted to Florida Power and Light Company, filed October 18, 2000, in Official Records Book 19327, at Page 2473.
30. Ordinance No. 00-144 regarding creation of the Doral Concourse Street Lighting Special Taxing District, filed January 10, 2001, in Official Records Book 19445, at Page 4476.
31. Resolution No. R-1126-00 regarding adoption of preliminary assessments for the Doral Concourse Street Lighting Special Taxing District, filed January 10, 2001, in Official Records Book 19445, at Page 4505.
32. Grant of Easement in favor of Miami-Dade County, filed April 3, 2002, in Official Records Book 20307, at Page 1545.
33. Agreement for Water and Sanitary Sewage Facilities, filed May 5, 2003, in Official Records Book 21219, at Page 1444, together with Addendum Number One thereto, filed June 30, 2003, in Official Records Book 21378, at Page 712.
34. Easement Agreement, filed May 14, 2003, in Official Records Book 21247, at Page 4313, as modified by Modification of Easement, filed February 25, 2005, in Official Records Book 23118, at Page 233.
35. Declaration of Covenant for Doral Concourse giving notice of street lighting special taxing district, filed January 15, 2005, in Official Records Book 22969, at Page 2057.
36. Covenant Running with the Land in Lieu of unity of Title, filed February 25, 2005, in Official Records Book 23118, at Page 226.
37. Cross Easement Agreement between Pan American-Cardel Group, L.C., a Florida limited liability company, and Shoma XXXI, Inc., a Florida corporation, filed February 25, 2005, in Official Records Book 23118, at Page 243.

38. UCC-1 Financing Statement from Shoma XXXI, Inc., a Florida corporation, in favor of Wachovia Bank, recorded May 20, 2004 in Official Records Book 22319, Pages 3780-3790; as amended by UCC-3 Amendment of Change from Park Square Residential – Tower B, Inc., in favor of Wachovia Bank, recorded February 25, 2008 in Official Records Book 26231, Page 4675-4679; as Amended by UCC-3 filed December 30, 2008 in Official Records Book 26702 at Page 4321; as Amended by UCC-3 filed December 30, 2008 in Official Records Book 26702 at Page 4322; as amended by UCC-3 filed April 33, 2009 in Official Records Book 2173 at Pate 2175..
39. UCC-1 Financing Statement from Shoma Development Corp., a Florida corporation, in favor of Wachovia Bank, recorded May 20, 2004 in Official Records Book 22319, Pages 3791-3795, as amended by UCC-3 Amendment of Change, recorded February 25, 2008 in Official Records Book 26231, Page 4690-4694; as amended by UCC-3 Amendment recorded February 24, 2009 in Official Records Book 26763 at Page 2307-2315.
40. Indemnity Agreement Regarding Signage recorded in Official Records Book 23118, Page 268.
41. Agreement for Water and Sanitary Sewage Facilities, recorded September 29, 2005, in Official Records Book 23821, at Page 529.
42. Right of Way Deed to Miami-Dade County Conveys the Title for Highway Purposes by Corporation, recorded September 25, 2006 in Official Records Book 24939, at Page 4015.
43. Partial Release of Mortgage, recorded September 25, 2006 in Official Records Book 24939, at Page 4019.
44. Special Taxing District known as Park Square at Doral Multipurpose Maintenance & Street Lighting Ordinance No. 07-158 recorded December 24, 2007, in Official Records Book 26123, at Page 1785.
45. Special Taxing District known as Park Square at Doral Multipurpose Maintenance & Street Lighting Resolution No. 1191-07 recorded December 24, 2007, in Official Records Book 26123, at Page 1825.
46. Surveyor's Affidavit recorded February 5, 2008 in Official Records Book 26197, Pages 4398-4399.
47. UCC-1 Financing Statement from Masmar Investments, LLC, in favor of Wachovia Bank, recorded February 25, 2008 in Official Records Book 26231, Pages 4663-4668.
48. UCC-1 Financing Statement from Village at Doral Commercial, LLC, in favor of Wachovia Bank, recorded February 25, 2008 in Official Records Book 26231, Pages 4669-4674.

49. UCC-3 Amendment of Change from Park Square Residential – Tower A, Inc., in favor of Wachovia Bank, recorded February 25, 2008 in Official Records Book 26231, Page 4680-4684.
50. UCC-3 Amendment of Change from Park Square Residential – Tower C, Inc., in favor of Wachovia Bank, recorded February 25, 2008 in Official Records Book 26231, Page 4685-4689.
51. Notice of Amendment to Development Order for the Ryder System, Inc./Westside Corporate Park (n/k/a Park Square at Doral) Development of Regional Impact in City of Doral, Miami-Dade County, recorded February 25, 2008 in Official Records Book 26241, Pages 4317-4319.
52. Master Development Agreement for Park Square at Doral, recorded May 1, 2008 in Official Records Book 26355, Pages 2642-2655.
53. Access Easement Agreement recorded May 14, 2008 in Official Records Book 26377, Pages 3395-3405.
54. Encroachment Agreement recorded May 14, 2008 in Official Records Book 26377, at Page 3406.
55. Declaration of Covenants, Restrictions and Reciprocal Easements recorded June 16, 2008 in Official Records Book 26431, Pages 0651-0705.
56. Notice of Commencement recorded July 1, 2008 in Official Records Book 26459, Pages 2962-2963.
57. Notice of Automatic Extension to the Westside Corporate Center/increment II Corporate Office Park/Park Square at Doral Development of Regional Impact recorded September 25, 2008 in Official Records Book 26583 at Page 4456.
58. Notice of Commencement recorded October 8, 2008 in Official Records Book 26602 at Page 3602.
59. The following matters which are disclosed in that certain survey prepared by Pulice Land Surveyor's, Inc., dated August 11, 2004, under Order No. 46025:
 - i. Various electrical poles found within the insured property but not located within easements of record; and
 - ii. Underground sewer lines running North and South near the West boundary lines of the insured property.
60. UCC-1 Financing Statement from Park Square Commercial – F1, Inc. in favor of Regions Bank recorded in Official Records Book 26377 at Page 3435. (as to Tract J only)
61. Notice of Commencement recorded May 20, 2008 in Official Records Book 26389 at Page 1708. (as to Tract J only)

62. Notice of Commencement recorded July 1, 2008 in Official Records Book 26459 at Page 2962.
63. Grant of Easement recorded December 24, 2008 in Official Records Book 26698 at Page 1982. (as to Tract A)
64. Notice of Establishment of the Park Square Community Development District filed December 30, 2008 in Official Records Book 26702 at Page 1171.
65. Assignment and Assumption of Declarant's Rights recorded February 24, 2009 in Official Records Book 26763 at Page 4932. (as to Tracts D, F and H)
66. Consent to Declaration of Covenants, Restrictions and Reciprocal Easements recorded February 24, 2009 in Official Records Book 26763 at Page 4937. (as to Tract J)
67. Assignment and Assumption of Declarant's right recorded in Official Records Book 26763, Page 4932 (Tracts D, F and H)
68. Consent to Declaration of Covenants, Restrictions and Reciprocal Easements recorded in Official Records Book 26763, Page 4937. (Tract J)
69. Notice of Commencement recorded in Official Records Book 26778, Page 869. (all)
70. Notice of Commencement recorded in Official Records Book 26792, Page 258. (all)
71. Claim of Lien recorded in Official Records Book 26926, Page 1073 in favor of Downrite Engineering Corp.. (All)
72. Declaration of Covenant pertaining to Park Square at Doral Multipurpose Maintenance and Street Lighting Special Taxing District recorded in Official Records Book 26985, Page 2013. (all)
73. Notice of Commencement recorded in Official Records Book 27015, Page 2511. (all)
74. Affidavit recorded in Official Records Book 27040, Page 3000. (Tract J)
75. Notice of Commencement recorded in Official Records Book 27088, Page 1317. (all)
76. Affidavit recorded in Official Records Book 27115, Page 2101. (Tracts B, C, D, E, F, & H)
77. Affidavit recorded in Official Records Book 27115, Page 2111. (Tracts A, G, & K)
78. Notice of Commencement recorded in Official Records Book 27155, Page 704. (all)
79. Notice of Commencement recorded in Official Records Book 27155, Page 1278. (all)

NOTE: ALL RECORDING REFERENCES REFERS TO THE PUBLIC RECORDS
OF MIAMI-DADE COUNTY, FLORIDA