

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (“MOU”) is made and entered into this 28th day of August, 2025, effective upon signature (“**Effective Date**”), by and between the **City of Miami**, a municipal corporation of the state of Florida, whose address is 444 Southwest 2nd Avenue, Miami, Florida 33130 (“**City**”) and 50A Developer LLC, a Delaware limited liability company, whose address is 98 SE 7th Street, Suite 500, Miami, Florida 33131 (together with its affiliated entities, successors, and assigns referred to as the “**Property Owner**,” and together with the “**City**,” referred to as the “**Parties**”).

RECITALS

WHEREAS, the Miami City Commission via Resolution 75-135 on February 12, 1975, issued a Development Order, approving with modifications the Brickell Key (formerly known as Claughton Island) project, as a Development of Regional Impact (“**DRI**”) to be located on Brickell Key, which Development Order was clarified by Resolution 75-423 on April 22, 1975, and subsequently amended through Resolution 84-1496 on December 20, 1984, Resolution 85-812 on July 25, 1985, and Ordinance No. 13572 on October 22, 2025 (collectively, the “**Brickell Key DRI**”); and

WHEREAS, the Property Owner (through its affiliated entities) has a long-standing history of developing Brickell Key over the past forty years, having successfully transformed the island into a vibrant and thriving community through strategic planning and high-quality construction pursuant to the Brickell Key DRI; and

WHEREAS, Brickell Key is an island that is only accessible via the Brickell Key Bridge (the “**Bridge**”); and

WHEREAS, the Property Owner is preparing to redevelop the properties located at 750 Claughton Island Drive and 500 Brickell Key Drive (collectively, the “**Property**”), more particularly described on Exhibit 1, with a phased development which may consist of two towers with a shared podium, as permitted under the Brickell Key DRI (the “**Project**”); and

WHEREAS, the Florida Department of Transportation (“**FDOT**”) conducted a Regular National Bridge Inventory (NBI) inspection of the Bridge (No. 876414) on June 24, 2024 by Marlin Engineering, Inc., that resulted in the 2024 FDOT Bridge Inspection Report (“**Report**.”) The Report provided a rating based upon its current use of as a vehicular and pedestrian bridge. The Report is incorporated herein by reference and speaks for itself.

WHEREAS, the Property abuts the Bridge and all construction materials for the proposed development of the Property will arrive via the Bridge; and

WHEREAS, the City has prepared bridge rehabilitation plans and seawall repair plans for improvements to the Bridge including superstructure elements, substructure elements and a portion of the seawall located under the Bridge; and

WHEREAS, the City and the Property Owner recognize the need for further coordination regarding the construction of the Project and the necessary Bridge repairs, including the applicable repairs under Section 54-56 of the City Code; and

WHEREAS, the City Commission, pursuant to Resolution No. _____, a copy of which is attached as **Exhibit 2**, authorized the City Manager to enter into this MOU; and

WHEREAS, Property Owner is authorized to transact business in the State of Florida and is the fee simple owner of the Property; and

WHEREAS, this MOU does not enlarge, modify, or alter any development rights which Property Owner has obtained by virtue of the Brickell Key DRI or other approvals, but rather is meant to memorialize the understanding between the City and Property Owner, that includes outlining the process to complete construction of the Project and associated improvements;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the sufficiency of which is hereby acknowledged by the Parties, the City and Property Owner agree that the foregoing recitals are true and correct and further agree as follows:

I. INCORPORATION BY REFERENCE

The recitals set forth in the preamble of this MOU are hereby adopted by reference thereto and incorporated as though set forth in full herein and made a part hereof.

II. BRIDGE REPAIRS

A. Initial Inspection and Safety Protocols

Prior to the Commencement of Construction, Property Owner will hire a qualified Engineer (the "**Engineer**") to conduct a comprehensive initial inspection and establish safety protocols for the use of the Bridge during the development of the Project. The Engineer must be qualified by the Florida Department of Transportation (the "FDOT") for Work Groups 4.0 and 5.0 and specifically sub-groups 4.2.1, 5.1 and 5.4. This inspection may include but is not limited to a thorough visual condition assessment of the Bridge's superstructure and substructure, noting, and documenting any signs of damage or deficiencies that may affect structural integrity. The Engineer will prepare a Preliminary Bridge Assessment Report detailing current conditions of the Bridge and outlining criteria for further assessments. Additionally, Property Owner will ensure that the Engineer conducts monthly inspections to monitor the Bridge's condition throughout the construction period. A report of such inspection shall be provided to the City within seven (7) calendar days of the inspection date. Additionally, all unforeseen issues that arise require notice to the City within forty-eight (48) hours with copy to the FDOT, except any emergency situation must be reported immediately. Further, the Property Owner will implement any and all additional safety protocols necessary to ensure continued structural safety of the Bridge during construction of the Project. Any noticed utility deficiencies must be also documented and immediately reported to the City and to the applicable utility agency.

For the purposes of this MOU, “**Commencement of Demolition**” shall be defined as the initiation of the interior demolition pursuant to a building permit issued by the City’s Building Department in connection with the Project. Further, “**Commencement of Construction**” shall be defined as the initiation of ground disturbing activities at the Property pursuant to an excavation/piles/site and soil improvement building permit, phased, and/or master building permit (whichever is obtained first) issued by the City’s Building Department in connection with the Project.

B. Bridge Rehabilitation Plan

The City has prepared bridge rehabilitation plans and seawall repair plans under the Department of Resilience and Public Works Project No. 40-B193602, as prepared by STANTEC CONSULTING SERVICES, INC. (“**Stantec**”). The aforementioned plans have been approved under South Florida Water Management District Environmental Resource General Permit No. 13-104758-P and Miami-Dade Class I Permit No. CLI-2021-0076 (collectively, the “**Bridge Plans**”), to ensure the continued safety, structural integrity and functionality of the Bridge. The City estimates that the cost to complete the bridge and seawall improvements outlined in the Bridge Plans will be \$9,651,180.44 (the “**Bridge Rehabilitation Cost**”). Due to commencement of the Project, the City will have to phase its work on the Bridge and will incur duplicative constructions costs, including but not limited to mobilization and the maintenance of traffic. The Parties agree that the proposed Bridge rehabilitation, as detailed in the Bridge Plans, will be phased, as follows:

1. *Phase I*

The City has contemplated commencement of the first phase of work to be performed on the Bridge to being on July 15, 2025. The work to be performed pursuant to the Bridge Plans is considered necessary as recommended in the FDOT Report and to accommodate the Legal Loads as defined in the FDOT Report and in the Load Rating Analysis performed by Stantec . Phase I will impact traffic on the Bridge. As such, the City anticipates completing Phase I work by no later than Spring, 2026. All efforts will be made to reasonably reduce any interference with the commencement of the Project. Further, all attempts will be made to coordinate with Property Owner to facilitate both Phase I work and the Project.

2. *Phase II*

Following the issuance of Certificate(s) of Occupancy (“**CO**”) for each and all structures and phases of the Project, the City will commence the work not performed in Phase I as outlined in the Bridge Plans. In addition, the City will conduct a detailed bridge inspection and evaluation to determine the work required to properly and adequately complete the Bridge Plans. This bridge inspection and evaluation may identify additional work to be performed as a result of the construction related activities of the Project and its effect on the Bridge.

3. *Property Owner’s Contribution to Bridge Work*

The Project is anticipated to be completed within approximately five (5) years. As such, it is the understanding of the Parties that the existing critical deficiencies, which have been identified by

Stantec and the City, will be partially addressed with the commencement of the Phase I of the Bridge before the Commencement of Construction. Further, due to the length anticipated completion of the Project, the existing Bridge deficiencies, the age of the Bridge, and the future impacts of the Project on the Bridge, the Bridge may require to be replaced after the Project's completion.

The City has executed a construction contract with Florida Engineering, Inc., issuing a Purchase Order in the amount of \$4,612,378.53 for Phase I work as described herein. The remaining amount due to complete the work is \$5,458,109.05. The Property Owner hereby agrees to contribute constructions costs in the amount of \$2,729,054.53 ("**Property Owner's Contribution.**") The Property Owner's Contribution is to be paid before the issuance of the CO(s) for each and all structure(s) and phases of the Project. In addition, the Property Owner's contribution will be adjusted prior to payment, applying a five percent (5%) annual escalation for a maximum of six (6) years plus a five percent (5%) contingency for a subtotal contribution not to exceed \$3,840,053.78. Additionally, the Property Owner has requested that the City incorporate additional work within the Bridge Repair's Scope of Work to include widening of sidewalks and reducing the West end median. The additional cost of incorporating this request into the repair totals \$790,988.00. Therefore, the total contribution is \$4,631,041.78 ("**Total Property Owner Contribution**"). The Total Property Owner Contribution shall be deemed to satisfy any applicable requirements or obligations under Section 54-56 of the City Code in connection with the Project with no additional improvements or contributions required.

III. CONSTRUCTION MANAGEMENT

A. Maintenance of Traffic (MOT)

The Parties recognize that ensuring the smooth flow of traffic and minimizing disruptions is essential for the efficient and timely completion of the Project and to reduce hazardous conditions which may endanger life and/or property. Property Owner acknowledges the requirement to develop maintenance of traffic ("**MOT**") plans in connection with any work which may impact the right-of-way around the Property during construction of the Project. To minimize disruptions, MOT plans will be developed by Property Owner's contractors and submitted to the Department of Resilience and Public Works for review, comment, and approval prior to any such work taking place. Any traffic flow and changes to pavement marking and signage requires approval from Miami-Dade Department of Transportation and Public Works. MOT plans for the construction of the Project shall be frequently updated as construction progresses. All modifications to the MOT plans shall be submitted to the Department of Resilience and Public Works for review, comment, and approval. MOT approval is contingent upon the submittal of a proposed Traffic Mitigation Measures Plan for expected lane closures for review, comment, and approval. Further, MOT approval is subject to modification or revocation if traffic conditions require so.

The City hereby agrees that the following activities are hereby exempt from the City's annual holiday construction moratorium: (1) MOT for the construction of the Project, (2) any ongoing work being performed in the public right-of-way that requires an MOT, and (3) any work associated with a certificate of occupancy that is time-sensitive and requires an MOT.

1. Traffic Mitigation Measures

To minimize disruptions and avoid damage to the Bridge, during the construction of the Project, concrete trucks shall avoid lining up or standing idle on the Bridge or staging on the Bridge or blocking Brickell Bay Drive and Brickell Avenue. Alternative staging areas must be identified and utilized to ensure that trucks can move to the Bridge only when ready for immediate pouring, delivery or any other activity. To maintain the Bridge's structural integrity, all trucks, including concrete trucks and construction equipment will be dispatched to the Bridge one (1) at a time from an off-site staging area.

If the Bridge is posted with load restrictions, all trucks, including concrete trucks and construction equipment, must be weighed using scales before entering the Bridge to ensure compliance with the posting requirements. During the Project, compliance with all allowable Legal Loads determined by the Load Rating Analysis performed by the City must be met. Any vehicles that are considered Over-Weight and Over-Dimension ("OWOD") by the FDOT must obtain the corresponding OWOD permit from the FDOT State Permit Office, as applicable.

B. Noise

To reduce potentially hazardous conditions that endanger both life and property, Property Owner will make every effort to create the least amount of disruption to the City over the shortest amount of time during the construction of the Project. In support of the expeditious and orderly development of the Project, the City Manager authorizes a waiver of the noise restrictions for construction equipment pursuant to Section 36-6(c) of the City's Code of Ordinances, Monday through Friday from 6:00 a.m. to 8:00 p.m., not including holidays. Notwithstanding the foregoing, concrete pours and crane lifts may commence as early as 5:00 a.m. The City Manager also authorizes a waiver of the noise restrictions, as necessary, to permit Property Owner to conduct mass concrete pours continuously from start to finish which are critical for ensuring the structural soundness of the Project. These waivers of noise restrictions shall be valid from the commencement of the demolition of the existing structures at the Property until TCOs are issued for each and all structures and phases of the Project.

Property Owner or its contractors must attain approval prior to any work to take place on Federal holidays and/or Sundays from the City Manager. Any such waiver request for Federal holidays and/or Sundays will be reviewed by the City Manager case-by-case. Violation of this provision may result in a code enforcement violation pursuant to Chapter 2, Article X, provided, however, the City reserves all legal remedies under Florida law and the use of one remedy shall not preclude the use of another.

Property Owner agrees to require the general contractor for the Project to provide the City with a "Noise Management Plan" prior to Commencement of Construction. A copy of the final Noise Management Plan shall be attached to and incorporated into this Agreement as **Exhibit 3**. The Noise Management Plan shall include the following: (i) Project information; (ii) 24-hour emergency contact information; (iii) a list of equipment anticipated to be used on-site at the Property; and (iv) vibration monitoring controls. Property Owner shall use commercially reasonable efforts to require that the Noise Management Plan also incorporates the following noise

mitigation strategies, to the extent commercially reasonable and practicable:

1. Equipment Modifications and Operations

- i. Retrofitting all trucks and construction equipment requiring back-up alarms with white noise back-up signal/alarm system to minimize disturbance to neighbors while maintaining a safe warning signal for those in the danger zone of backing vehicles; the white noise back-up signal/alarm emits sound at multiple frequencies attenuated above 4000Hz so that the sound is perceived to dissipate more quickly than a conventional pure-tone alarm.
- ii. Providing a flag/safety person for the duration of the time the Noise Waiver is required to help ensure safety and coordination relating to the retrofitted white noise back-up signal/alarm system.
- iii. Equipping all equipment with shrouds or engine covers to help prevent unnecessary noise emission.
- iv. Installing sound dampening sheds or other City-approved methods on the pistons of the concrete pump to reduce noise impact to neighboring properties.
- v. Applying the above measures to, but not limited to, construction activities such as pumping concrete, pile driving, and seawall sheet installation, as well as the use of equipment including concrete pumps, concrete trucks, chipping hammers, excavators, and delivery trucks.

2. Monitoring and Reporting

- i. Utilizing handheld noise level monitors to periodically check and document job site noise levels at the Property.
- ii. Installing multiple monitoring stations around the Property perimeter to provide real-time alerts (via email and text message) to the Project team if vibration thresholds are exceeded.

In addition, Property Owner agrees to utilize the following construction strategies, during appropriate periods of construction, which will also be incorporated into the Noise Management Plan:

- i. Implementing vibration monitoring around the Property, including engaging a third-party company to provide alerts if allowable vibration levels are exceeded, and to prepare periodic reports for review.
- ii. Requiring periodic inspections by a third-party agency, including checks of surrounding buildings for sedimentation or other construction-related impacts.

C. Phased TCO

Due to the magnitude and complexity of the Project and to facilitate orderly and efficient development, the Building Official is authorized to issue phased TCOs under the following circumstances:

1. Unfinished (Designer Ready) Units

The Building Official may issue TCOs for units on both towers of the Project that are unfinished and ready for designer customization so long as those units comply with all City, County and State applicable laws, ordinances and regulations including Florida Building Code and Florida Life Safety codes.

2. TCO Intervals

The Building Official may issue TCOs for both towers of the Project in increments of at least one (1) floor. Additionally, the Building Official may issue a TCO for each phase (including the individual tower or podium) independently of the other phases of the Project provided that the tower complies with all parking requirements and so long as the phase or component requesting a TCO has complied with all City, County and State applicable laws, ordinances and regulations including Florida Building Code and Florida Life Safety codes.

IV. COMMUNITY OUTREACH

Property Owner agrees to implement a comprehensive community outreach strategy throughout the development of the Project to foster open communication with residents and businesses. This strategy will include regular updates on Project-related activities, road closures, and other construction impacts that may affect the community. These updates will be disseminated through various channels including email notifications and, when necessary, public meetings.

Property Owner will work with the City to notify Brickell Key neighborhood homeowners' associations and condominium associations about any significant construction activities, particularly those that may cause temporary inconveniences, such as road or lane closures. Notices will include alternative routes or mitigation efforts to minimize disruptions.

Property Owner must notify Brickell Key neighborhood homeowners' associations and condominium associations of significant planned construction activities and provide an opportunity for feedback, comments, and questions. Property Owner will make best efforts to address reasonable concerns as the Project progresses. The City shall be notified of all feedback, comments, and questions received and the response, if any, thereto provided by Property Owner.

V. TERM

This MOU shall become effective on the Effective Date and shall remain effective and shall be binding on all Parties under it until final Certificates of Occupancy are issued for each and all structures and phases of the Project (the "**Term**"). The Term may be extended by the mutual written consent of Property Owner and the City Manager in the form of an Amendment to this MOU. This MOU can be terminated at any time by the mutual written agreement of both Parties, effective on the date agreed upon. The City may terminate this MOU if Property Owner defaults on any obligations and fails to remedy the default within sixty (60) calendar days after receiving written notice. The City may extend the cure period at its discretion or terminate the MOU if the

default is not cured. All termination notices must be provided in accordance with the notice provisions set forth in Section VIII of this MOU. In the event Property Owner decides not to proceed with the development of the Project, the Parties shall be released from any obligations under this MOU. All termination notices must be provided in accordance with the notice provisions set forth in Section IX of this MOU.

VI. INSURANCE AND BONDING

Property Owner shall submit to the City a certificate of insurance in an amount not less than \$1,000,000.00 per occurrence, \$2,000,000.00 aggregate, and any endorsements thereto, including, but not limited to, premises and operations liability, contingent and contractual exposures, XCU hazards, personal and advertising injury, and products and completed operations. In addition, Property Owner agrees that additional insurance requirements as reasonably required by the City must be provided, including but not limited to umbrella liability, or any additional requirements or endorsements as may be applicable, in connection with the scope of services contemplated by the permit/agreement. **Exhibit 4** is referenced and incorporated herein. The certificate must reflect primary and noncontributory language and list the City as an additional insured. The certificate must also include coverage for all owned, hired, and non-owned vehicles with a combined single limit of \$1,000,000.00 per accident, also listing the City as an additional insured and, to the extent applicable, must further afford coverage for worker's compensation including waiver of subrogation subject to the statutory limits of the State of Florida. The insurance herein required shall remain in full force and effect during the entire term of this MOU. Additionally, the insurance shall be subject to annual review by the City's risk management department and shall be required to update as reasonably necessary to protect the City as set forth in this section. All insurance policies shall be issued by companies authorized to do business under the laws of the State of Florida with the following qualifications: The company must be rated no less than "A-" as to management and no less than Class "VIII" as to financial strength by the latest edition of Best's Insurance Guide published by A.M. Best Company, Oldwick, New Jersey, or its equivalent subject to the approval of the city's department of risk management. Companies not meeting the above rating requirements shall submit proof of reinsurance from qualifying insurers having or exceeding the required rating criteria. Certificates of insurance shall contain thirty (30) days as to changes or modifications with notice to the certificate holder.

VII. INDEMNIFICATION

Property Owner speak for itself, its grantees, successors, assigns, agents, employees, and contractors, and expressly and unequivocally agrees to release, waive, forever discharge, covenant not to sue, defend, indemnify, and hold harmless the City, and its officers, officials, directors, employees, personnel, volunteers, agents, assigns, successors, representatives, attorneys, contractors, and all other persons, entities, organizations, instrumentalities, and corporations affiliated therewith of and from any and all assertions, claims, demands, suits, causes of action or claims of any nature (including by way of illustration and not limitation, actions related to property damage, loss, injury, loss of life), all damages, losses, liabilities, damage and/or loss to any property, expenses, costs (including, without limitation, court costs and attorney's fees, at all levels of proceedings [administrative, trial, and appellate levels] for any and all defense, investigation,

or processing thereof whatsoever), judgments, orders, decrees, and settlements in any way based on, arising from, relating to, incidental to, or in connection with, directly or indirectly, in whole or in part, any one or more of provisions or performances of this MOU by Property Owner, or its respective employees, agents, servants, partners, principals, contractors or subcontractors, except to the extent arising, as applicable, from the City's willful or wanton acts or omissions for all proposed structures on the Property.

To the extent arising from a liability that is covered by the foregoing indemnification, Property Owner shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature, through counsel designated by Property Owner in consultation with the City Attorney, in the name of the City, where applicable, including appellate, mediation, arbitration or litigation proceedings, and shall pay all costs, judgments, and reasonable attorney's fees which may issue thereon. Property Owner agrees that any insurance protection provided by Property Owner and/or its contractor(s) shall in no way limit the responsibility to indemnify, keep and save harmless and defend, as applicable, the City and its officials, officers, employees, agents, and instrumentalities. The City shall retain the right to select counsel of its so choosing. The indemnification obligations set forth herein shall survive the termination of any TCO or issuance of the CO for a period co-incident with the statute of limitations period applicable to the offending act, omission, or default.

VIII. MODIFICATIONS

Any amendments or modifications to this MOU shall only be valid when they have been reduced to writing, duly approved, and signed by both Parties, employing the same formalities as were used in the execution of this MOU or as otherwise indicated herein.

IX. NOTICES

All notices or other communication required or desired to be given pursuant to this MOU shall be in writing and shall be delivered by personal service or registered or certified mail to the other Party at the addresses indicated below. Such notice shall be deemed given on the day on which personally served or, if by registered or certified mail, on the fifth (5th) day after mailing or the date of actual receipt, whichever is earlier. It is the responsibility of each Party to advise the other in writing of any changes in mailing address or personnel responsible for accepting notices under this MOU.

CITY OF MIAMI

City Manager
City of Miami
3500 Pan American Drive
Miami, Florida 33132

50A Property Owner LLC

Attn: _____
98 SE 7th Street, Suite 500
Miami, Florida 33131

With copies to:

Director, Department of Resilience and Public Works
City of Miami
444 SW 2nd Avenue, 8th Floor
Miami, Florida 33130

With a copy to:

Iris V. Escarra, Esq.
Greenberg Traurig
333 SE 2nd Avenue, 44th Floor
Miami, FL 33131

Director, Building Department
City of Miami
444 SW 2nd Avenue, 4th Floor
Miami, Florida 33130

City Attorney
City of Miami
444 SW 2nd Avenue, Suite 945
Miami, Florida 33130

X. GOVERNING LAW & VENUE

This MOU shall be interpreted, construed, and enforced in accordance with, and governed by, the laws of the State of Florida. Venue in any and all controversies, proceedings, or actions arising out of this MOU and any action involving the enforcement or interpretation of any rights hereunder shall lie solely in Miami-Dade County, Florida. The Parties shall bear their own attorney's fees.

XI. CONSTRUCTION

Section headings are for convenience only and are not intended to expand or restrict the scope or substance of the provisions of this Agreement. The Parties to this MOU have participated fully in its negotiation, and accordingly, this Agreement shall not be more strictly construed against any one of the Parties hereto. Wherever used herein, the singular shall include the plural and plural shall include the singular, and reference to any gender shall be held to include every other and all genders.

XII. COUNTERPARTS

This MOU may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts shall together constitute but one and the same MOU. The parties shall be entitled to sign and transmit an electronic signature of this MOU (whether by facsimile, PDF, or other email transmission), which signature shall be binding on the party whose name is contained therein.

XIII. SUCCESSORS AND ASSIGNS

This MOU shall be binding upon the Parties hereto, and their respective heirs, executors, legal representatives, successors, and assigns.

XIV. SEVERABILITY

If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal, or otherwise unenforceable under the laws of the State of Florida, then such provision shall be deemed severable, with the remaining provisions remaining unmodified and in full force and effect.

XV. ENTIRE MOU

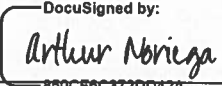
This instrument, and its attachments, constitutes the only MOU of the Parties hereto relating to the subject matter hereof and correctly sets forth the rights, duties, and obligations of each to the other, as of this date. No other agreement, oral or otherwise, regarding the subject matter of this MOU shall be deemed to exist or bind the Parties.

[signatures on following page]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their respective officials thereunto duly authorized, this day and year above written.

CITY OF MIAMI, A Florida Municipal Corporation

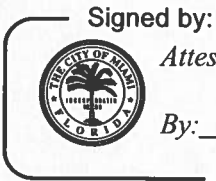
50A DEVELOPER, a Delaware limited liability company

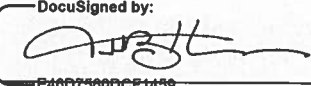
By: 
Arthur Noriega V., City Manger

By: 

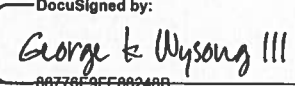
Name: HENRY BOTT

Title: PRESIDENT



Signed by:
Attest:
By: 
Todd Hannon, City Clerk

Approved as to Legal Form and Correctness:

By: 
George K. Wysong III, City Attorney

Signed by:
Patricia M. Arias #24-2477K/PMA
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Exhibit 1
Legal Description

Tracts "J" and "K", BRICKELL KEY ON CLAUGHTON ISLAND SECTION FIVE, according to the Plat thereof, as recorded in Plat Book 153, Page 58, of the Public Records of Miami-Dade County, Florida,

AND

Tracts "B" and "C", CLAUGHTON SUBDIVISION ON CLAUGHTON ISLAND, according to the Plat thereof, as recorded in Plat Book 133, Page 16, of the Public Records of Miami-Dade County, Florida,

AND

Tract "E", FIRST ADDITION TO CLAUGHTON SUBDIVISION ON CLAUGHTON ISLAND, according to the Plat thereof, as recorded in Plat Book 140, Page 95, of the Public Records of Miami-Dade County, Florida,

LESS AND EXCEPT a 12-foot Baywalk described and recorded in Official Records Book 20587, Page 4815, of the Public Records of Miami-Dade County, Florida.

Exhibit 2
Resolution No. _____



City of Miami

Resolution R-25-0311

City Hall
3500 Pan American Drive
Miami, FL 33133
www.miamigov.com

Legislation

File Number: 17881

Final Action Date: 7/24/2025

A RESOLUTION OF THE MIAMI CITY COMMISSION, WITH ATTACHEMENT(S), AUTHORIZING THE CITY MANAGER TO EXECUTE A MEMORANDUM OF UNDERSTANDING ("MOU") WITH 50A DEVELOPER, LLC, A DELAWARE FOR PROFIT CORPORATION, TO FACILITATE THE SIMULTANEOUS REHABILITATION AND REPAIR OF THE BRICKELL KEY BRIDGE AND THE REDEVELOPMENT OF PROPERTIES LOCATED ON BRICKELL KEY; FURTHER AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE ANY AND ALL DOCUMENTS, IN A FORM ACCEPTABLE TO THE CITY ATTORNEY, FOR SAID PURPOSE.

SPONSOR(S): Commissioner Damian Pardo

WHEREAS, 50A Developer LLC, a Delaware limited liability company ("Developer"), is preparing to redevelop the properties located at 750 Claughton Island Drive and 500 Brickell Key Drive, located on Brickell Key in Miami, Florida; and

WHEREAS, Brickell Key is an island that is only accessible via the Brickell Key Bridge ("Bridge") and the City of Miami ("City") is preparing to repair the Bridge; and

WHEREAS, the Developer and City will be working simultaneously on Brickell Key and the proposed Memorandum of Understanding ("MOU"), attached hereto as Exhibit "A" incorporated herein, will effectuate the simultaneous redevelopment of properties on Brickell Key and repair of the Bridge between the parties; and

WHEREAS, the MOU outlines the responsibilities and timelines of both parties, including mitigation of the resulting traffic disruption and noise that will result due to the size of these two projects; and

WHEREAS, it is in the best interest of the residents of Brickell Key and the community for the parties to memorialize their understanding of the two projects;

NOW, THEREFORE, BE IT RESOLVED BY THE Commission of the City of Miami, Florida:

Section 1. The recitals and findings found in the Preamble to this Resolution are adopted by reference and incorporated as if fully set forth in this Section.

Section 2. The City Manager is authorized¹ to execute the MOU incorporated herein as Exhibit "A" for said purpose.

¹ The herein authorization is further subject to compliance with all legal requirements that may be imposed, including but not limited to those prescribed by applicable City Charter and City Code provisions.

Section 3. The City Manager is authorized¹ further to negotiate any and all documents, in conformity with this Resolution, in a form acceptable to the City Attorney, for said purpose.

Section 4. This Resolution shall become effective immediately upon its adoption.

APPROVED AS TO FORM AND CORRECTNESS: