

OFF-STREET PARKING BOARD  
AGENDAS

for

FINANCE COMMITTEE  
MEETING

and

MONTHLY BOARD  
MEETING

WEDNESDAY, MARCH 6, 2024

**OFF-STREET PARKING BOARD  
FINANCE COMMITTEE MEETING  
AGENDA**

**WEDNESDAY, MARCH 6, 2024**

**8:00 A. M.**

A G E N D A  
OFF-STREET PARKING BOARD  
FINANCE COMMITTEE MEETING  
CITY OF MIAMI, FLORIDA

**March 6, 2024**

**8:00 a.m.**

**40 N.W. 3<sup>rd</sup> St., Suite 1103**

1. January 2024 Financial Statements
  - A. Miami Parking Authority
  - B. Knight Center Garage
2. Bank Reconciliations

Any person may be heard by the Off-Street Parking Board of Directors, through the Chair, for not more than two minutes, on any proposition before the Board of Directors unless modified by the Chair. The Chair will advise the public when the public may have the opportunity to address the Board of Directors during the Public Comment Period or at any other designated time.

In accordance with the Americans with Disabilities Act of 1990, as amended, persons needing special accommodations to participate in this proceeding may contact the Miami Parking Authority at (305) 373-6789 ext. 227 or ext. 228 (Voice) no later than six (6) business days prior to the proceeding. TTY users may call via 711 (Florida Relay Service) no later than six (6) business days prior to the proceeding.



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TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Alejandra Argudin, Chief Executive Officer, Miami Parking Authority

SUBJECT: Financial Summaries For the Period Ended January 31, 2024

DATE: March 6, 2024

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A handwritten signature in blue ink, consisting of stylized initials "AA", is written over the "FROM:" line of the header.

The attached summaries represent the financial performance for the Miami Parking Authority and the Knight Center Garage for the month ended January 31, 2024.

AA:ss

Attachment

## MIAMI PARKING AUTHORITY

### Revenue & Expenses Summary

For the Four Months Ended January 31, 2024

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Year-To-Date	FY 2024		FY 2023	Variances		FY 2024 Actual		
	Actual	Adopted Budget		Actual	Actual		Versus 2024 Budget	
					FY 2024 Versus FY 2023		Versus 2024 Budget	
					\$	%	\$	%
Operating Revenue	20,113,218	19,493,155	18,964,822	1,148,396	6.1	620,063	3.2	
Direct Operating Expenses	9,091,075	9,021,757	8,050,043	(1,041,032)	(12.9)	(69,318)	(0.8)	
Operating Results	11,022,143	10,471,398	10,914,779	107,364	1.0	550,745	5.3	
Non-Operating Revenues (Expenses):								
Depreciation & Amortization	(1,336,433)	(1,300,000)	(1,274,112)	(62,321)	(4.9)	(36,433)	(2.8)	
Interest Income	520,713	90,221	104,102	416,611	(400.2)	430,492	(477.2)	
Lower of Cost of Market - Investments	389,606	-	276,456	113,150	(40.9)	389,606	-	
Gain (Loss) on Disposal Property	111,143	-	22,968	88,175	(383.9)	111,143	-	
Interest Expense Net of Interest Income	(479,103)	(946,376)	(568,270)	89,167	15.7	467,273	49.4	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Net Revenue In Excess of Expenses	10,228,069	8,315,243	9,475,923	752,146	7.9	1,912,826	23.0	

The above summary represents the financial performance of the agency for the (4) months ended January 31, 2024 based on the reporting requirements of Ordinance No. 11719.



**ALEJANDRA ARGUDIN**  
CHIEF EXECUTIVE OFFICER



**SCOTT SIMPSON**  
CHIEF FINANCIAL OFFICER

## MIAMI PARKING AUTHORITY

### Revenue & Expenses Summary

For the Month Ended January 2024

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Current Month	FY 2024		FY 2023	Variances			
	Actual	Adopted Budget		Actual		FY 2024 Actual	
				FY 2024 Versus FY 2023		Versus 2024 Budget	
				\$	%	\$	%
Operating Revenue	5,096,770	4,907,568	5,008,636	88,134	1.8	189,202	3.9
Direct Operating Expenses	2,307,069	2,259,229	1,956,399	(350,670)	(17.9)	(47,840)	(2.1)
Operating Results	2,789,701	2,648,339	3,052,237	(262,536)	(8.6)	141,362	5.3
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(323,104)	(325,000)	(318,781)	(4,323)	1.4	1,896	0.6
Interest Income	153,721	(1,490)	15,770	137,951	874.8	155,211	10,416.8
Lower of Cost of Market - Investments	9,430	-	166,794	(157,364)	(94.3)	9,430	-
Gain (Loss) on Disposal Property	-	-	22,968	(22,968)	(100.0)	-	-
Interest Expense Net of Interest Income	(119,776)	(236,594)	(142,068)	22,292	(15.7)	116,818	49.4
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	2,509,972	2,085,255	2,796,920	(286,948)	(10.3)	424,717	20.4

# MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses  
For the Four Months Ended January 31, 2024

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	FY 2024		FY 2023	Variances		FY 2024 Actual		
	Actual	Adopted Budget	Actual	Actual		FY 2024 Actual		
				FY 2024 Versus FY 2023		Versus 2024 Budget		
	\$	\$	\$	\$	%	\$	%	Note(s)
Operating Revenue								
Off-Street Facilities	2,221,268	1,684,894	1,813,417	407,851	22.5	536,374	31.8	
Parking Lots	3,785,648	3,534,789	3,653,677	131,971	3.6	250,859	7.1	
On-Street	13,269,616	13,642,492	12,741,823	527,793	4.1	(372,876)	(2.7)	
Management Fees	346,838	297,648	303,218	43,620	14.4	49,190	16.5	
Other	489,848	333,332	452,687	37,161	8.2	156,516	47.0	
Total Operating Revenue	20,113,218	19,493,155	18,964,822	1,148,396	6.1	620,063	3.2	
Operating Expenses								
Salaries, Wages & Fringe Benefits	3,437,294	3,312,168	3,078,449	(358,845)	(11.7)	(125,126)	(3.8)	
Repairs, Maintenance, Cleaning & Landscape	744,846	787,830	816,972	72,126	8.8	42,984	5.5	
Security	628,715	626,008	515,625	(113,090)	(21.9)	(2,707)	(0.4)	
Utilities	238,086	261,832	216,890	(21,196)	(9.8)	23,746	9.1	
Insurance	497,168	527,364	221,466	(275,702)	(124.5)	30,196	5.7	
Rental - Building/Land/Auto	97,420	135,695	28,726	(68,695)	(239.1)	38,275	28.2	
Assessment Expenses	238,110	324,568	227,304	(10,806)	(4.8)	86,458	26.6	
Revenue Sharing	945,276	1,052,323	1,014,393	69,117	6.8	107,047	10.2	
Parking Meter Parts & Installation	206,144	35,048	25,193	(180,951)	(718.3)	(171,096)	(488.2)	
Professional - Audit	45,304	56,132	45,304	-	-	10,828	19.3	
Professional - Legal Services	39,208	39,212	39,208	-	-	4	0.0	
Professional - Other	255,874	244,100	288,890	33,015	11.4	(11,774)	(4.8)	
Professional - Pay and Display Fees	19,348	17,200	1,500	(17,848)	(1,189.9)	(2,148)	(12.5)	
Bank Charges	1,009,431	1,024,217	969,922	(39,509)	(4.1)	14,786	1.4	
Supplies and Miscellaneous	210,840	200,268	219,651	8,810	4.0	(10,572)	(5.3)	
Other Expenses	133,264	116,624	112,972	(20,293)	(18.0)	(16,640)	(14.3)	
Advertising & Promotion	344,746	261,168	227,581	(117,165)	(51.5)	(83,578)	(32.0)	
Total Operating Expenses	9,091,075	9,021,757	8,050,043	(1,041,032)	(12.9)	(69,318)	(0.8)	
Operating Results Before Depr & Amort	11,022,143	10,471,398	10,914,778	107,365	1.0	550,745	5.3	
Depreciation & Amortization	(1,336,433)	(1,300,000)	(1,274,112)	(62,321)	(4.9)	(36,433)	2.8	
Operating Results	9,685,710	9,171,398	9,640,667	45,043	0.5	514,312	5.6	
Non-Operating Revenues (Expenses):								
Interest Income	520,713	90,221	104,102	416,611	400.2	430,492	477.2	
Lower of Cost of Market - Investments	389,606	-	276,456	113,150	-	389,606	-	
Gain (Loss) on Disposal Property	111,143	-	22,968	88,175	-	111,143	-	
Interest Expenses	(479,103)	(946,376)	(568,270)	89,167	15.7	467,273	(49.4)	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	542,359	(856,155)	(164,744)	707,103	(429.2)	1,398,514	(163.3)	
Net Revenue In Excess of Expenses	10,228,069	8,315,243	9,475,923	752,146	7.9	1,912,826	23.0	

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses  
For the Month Ended January 2024

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	FY 2024			Variances				
	Actual	Adopted Budget	FY 2023 Actual	Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus 2024 Budget		
	\$	\$	\$	\$	%	\$	%	Note(s)
<b>Operating Revenue</b>								
Off-Street Facilities	564,405	432,184	481,244	83,161	17.3	132,221	30.6	
Parking Lots	947,429	873,877	942,861	4,568	0.5	73,552	8.4	
On-Street	3,287,699	3,443,762	3,349,840	(62,141)	(1.9)	(156,063)	(4.5)	
Management Fees	88,318	74,412	86,277	2,041	2.4	13,906	18.7	
Other	208,919	83,333	148,414	60,505	40.8	125,586	150.7	1
<b>Total Operating Revenue</b>	<b>5,096,770</b>	<b>4,907,568</b>	<b>5,008,636</b>	<b>88,134</b>	<b>1.8</b>	<b>189,202</b>	<b>3.9</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	891,455	828,042	736,382	(155,073)	(21.1)	(63,413)	(7.7)	
Repairs, Maintenance, Cleaning & Landscape	187,089	196,962	203,237	16,149	7.9	9,873	5.0	
Security	156,502	156,502	121,410	(35,092)	(28.9)	-	-	
Utilities	59,162	65,458	54,119	(5,043)	(9.3)	6,296	9.6	
Insurance	124,134	131,841	55,414	(68,721)	(124.0)	7,707	5.8	
Rental - Building/Land/Auto	28,140	33,923	7,233	(20,907)	(289.0)	5,783	17.0	
Assessment Expenses	80,435	81,142	56,826	(23,609)	(41.5)	707	0.9	
Revenue Sharing	265,091	256,212	260,336	(4,755)	(1.8)	(8,879)	(3.5)	
Parking Meter Parts & Installation	679	8,762	6,540	5,861	89.6	8,083	92.3	
Professional - Audit	11,326	14,033	11,326	-	-	2,707	19.3	
Professional - Legal Services	9,802	9,803	9,802	-	-	1	0.0	
Professional - Other	50,927	61,025	63,394	12,467	19.7	10,098	16.5	
Professional - Pay and Display Fees	4,212	4,300	-	(4,212)	-	88	2.0	
Bank Charges	222,812	257,916	231,779	8,968	3.9	35,104	13.6	2
Supplies and Miscellaneous	63,465	57,324	59,358	(4,107)	(6.9)	(6,141)	(10.7)	
Other Expenses	34,449	30,692	26,738	(7,711)	(28.8)	(3,757)	(12.2)	
Advertising & Promotion	117,389	65,292	52,504	(64,885)	(123.6)	(52,097)	(79.8)	3
<b>Total Operating Expenses</b>	<b>2,307,069</b>	<b>2,259,229</b>	<b>1,956,399</b>	<b>(350,670)</b>	<b>(17.9)</b>	<b>(47,840)</b>	<b>(2.1)</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>2,789,701</b>	<b>2,648,339</b>	<b>3,052,237</b>	<b>(262,536)</b>	<b>(8.6)</b>	<b>141,362</b>	<b>5.3</b>	
Depreciation & Amortization	(323,104)	(325,000)	(318,781)	(4,323)	(1.4)	1,896	(0.6)	
<b>Operating Results</b>	<b>2,466,597</b>	<b>2,323,339</b>	<b>2,733,456</b>	<b>(266,859)</b>	<b>(9.8)</b>	<b>143,258</b>	<b>6.2</b>	
<b>Non-Operating Revenues (Expenses):</b>								
Interest Income	153,721	(1,490)	15,770	137,951	874.8	155,211	(10,416.8)	
Lower of Cost of Market - Investments	9,430	-	166,794	(157,364)	-	9,430	-	
Gain (Loss) on Disposal Property	-	-	22,968	(22,968)	-	-	-	
Interest Expenses	(119,776)	(236,594)	(142,068)	22,292	15.7	116,818	(49.4)	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>43,375</b>	<b>(238,084)</b>	<b>63,464</b>	<b>(20,089)</b>	<b>(31.7)</b>	<b>281,459</b>	<b>(118.2)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>2,509,972</b>	<b>2,085,255</b>	<b>2,796,920</b>	<b>(286,948)</b>	<b>(10.3)</b>	<b>424,717</b>	<b>20.4</b>	



- 1 **Other** - This line item primarily consists of Towing Revenues. Towing is recognized on a cash basis and they can vary month to month depending on actual collections.
- 2 **Bank Charges** - The positive variance of \$35.1k is attributable to system-wide credit card usage being less than anticipated.
- 3 **Advertising & Promotion** - The negative variance of \$52.1k is attributable to miscellaneous items such as: Free Bee, and other local sponsorships. The line items also contain MPA 50% (\$31.1k) share of the Pay Phone radio campaign.

The above summary represents the major variances from budget for the month of January 2024.



ALEJANDRA ARGUDIN  
CHIEF EXECUTIVE OFFICER



SCOTT SIMPSON  
CHIEF FINANCIAL OFFICER

## ***JAMES L. KNIGHT CENTER GARAGE***

### Revenue and Expenses Summary

For the Four Months Ended January 31, 2024

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Year-To-Date	FY 2024		FY 2023 Actual \$	Variances			
	Actual \$	Adopted Budget \$		Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus FY 2024 Budget	
				\$	%	\$	%
Operating Revenue	1,089,742	888,962	909,131	180,611	19.9	200,780	22.6
Direct Operating Expenses	911,747	430,734	446,803	(464,944)	(104.1)	(481,013)	(111.7)
Net Revenue In Excess of Expenses	177,995	458,228	462,328	(284,333)	(61.5)	(280,233)	(61.2)

The above summary represents the financial performance of the James L. Knight Center for the (4) months ended January 31, 2024

  
\_\_\_\_\_  
**ALEJANDRA ARGUDIN**  
**CHIEF EXECUTIVE OFFICER**

  
\_\_\_\_\_  
**SCOTT SIMPSON**  
**CHIEF FINANCIAL OFFICER**

## JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary  
For the Month Ended January 2024

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Year-To-Date	FY 2024		FY 2023 Actual \$	Variances			
	Actual \$	Adopted Budget \$		Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus FY 2024 Budget	
				\$	%	\$	%
Operating Revenue	239,746	217,378	225,015	14,731	6.5	22,368	10.3
Direct Operating Expenses	303,851	104,920	131,033	(172,818)	(131.9)	(198,931)	(189.6)
Net Revenue In Excess of Expenses	(64,105)	112,458	93,982	(158,087)	(168.2)	(176,563)	(157.0)

# JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses  
For the Four Months Ended January 31, 2024

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	FY 2024		FY 2023 Actual \$	Variances				Note(s)
	Actual \$	Adopted Budget \$		Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus FY 2024 Budget		
				\$	%	\$	%	
<b>Operating Revenue</b>								
Monthly Revenue	634,763	554,544	524,120	110,643	21.1	80,219	14.5	
Daily Revenue	355,322	251,076	266,500	88,822	33.3	104,246	41.5	
Special Event Revenue	101,211	83,342	118,391	(17,180)	0.0	17,869	21.4	
Other	(1,554)	-	120	(1,674)	(1,395.0)	(1,554)	0.0	
<b>Total Operating Revenue</b>	<b>1,089,743</b>	<b>888,962</b>	<b>909,131</b>	<b>180,611</b>	<b>19.9</b>	<b>200,781</b>	<b>22.6</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	125,682	96,059	96,718	(28,964)	(29.9)	(29,623)	(30.8)	
Repairs, Maintenance, Cleaning & Landscape	40,181	69,450	108,110	67,929	62.8	29,269	42.1	
Security & Enforcement	137,150	149,520	133,134	(4,016)	(3.0)	12,370	8.3	
Utilities	34,153	26,240	23,553	(10,600)	(45.0)	(7,913)	(30.2)	
Insurance	40,712	35,923	29,424	(11,288)	(38.4)	(4,789)	(13.3)	
Legal & Professional	465,642	6,941	7,305	(458,337)	(6,274.29)	(458,701)	(6,608.6)	
Supplies & Printing	7,827	3,008	2,394	(5,434)	-	(4,819)	(160.2)	
Mgmt Fees & Admin O/H	54,571	43,593	45,457	(9,114)	(20.05)	(10,978)	(25.2)	
Other Expenses	70	-	710	640	90.14	(70)	0.0	
Advertising & Promotion	-	-	-	-	-	-	0.0	
Taxes & Permits	5,761	-	-	(5,761)	-	(5,760.88)	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Operating Expenses</b>	<b>911,747</b>	<b>430,734</b>	<b>446,803</b>	<b>(464,944)</b>	<b>(104.1)</b>	<b>(481,013)</b>	<b>(111.7)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>177,996</b>	<b>458,228</b>	<b>462,328</b>	<b>(284,333)</b>	<b>(61.5)</b>	<b>(280,233)</b>	<b>(61.2)</b>	

## JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses  
For the Month Ended January 2024

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	FY 2024			Variances				
	Actual	Adopted Budget	FY 2023 Actual	Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus FY 2024 Budget		
	\$	\$	\$	\$	%	\$	%	Note(s)
<b>Operating Revenue</b>								
Monthly Revenue	161,398	138,359	132,026	29,372	22.2	23,039	16.7	1
Daily Revenue	78,876	58,186	84,654	(5,778)	(6.8)	20,690	35.6	2
Special Event Revenue	-	20,833	8,306	(8,306)	0.0	(20,833)	(100.0)	3
Other	(528)	-	30	(558)	(1,860.0)	(528)	-	
<b>Total Operating Revenue</b>	<b>239,746</b>	<b>217,378</b>	<b>225,016</b>	<b>14,730</b>	<b>6.5</b>	<b>22,368</b>	<b>10.3</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	29,108	21,781	23,512	(5,596)	(23.8)	(7,327)	(33.6)	
Repairs, Maintenance, Cleaning & Landscape	8,236	17,332	45,775	37,540	82.0	9,096	52.5	
Security & Enforcement	33,842	36,935	35,327	1,485	4.2	3,093	8.4	
Utilities	9,067	6,566	5,981	(3,086)	(51.6)	(2,501)	(38.1)	
Insurance	10,032	8,947	7,314	(2,718)	(37.2)	(1,085)	(12.1)	
Legal & Professional	201,537	1,732	1,830	(199,707)	(10,913.0)	(199,805)	(11,536.1)	4
Supplies & Printing	-	749	-	-	0.0	749	100.0	
Mgmt Fees & Admin O/H	12,015	10,878	11,251	(764)	(6.8)	(1,137)	(10.5)	
Other Expenses	-	-	42	42	100.0	-	0.0	
Advertising & Promotion	-	-	-	-	0.0	-	0.0	
Taxes & Permits	14	-	-	(14)	0.0	(14)	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Operating Expenses</b>	<b>303,851</b>	<b>104,920</b>	<b>131,033</b>	<b>(172,818)</b>	<b>(131.9)</b>	<b>(198,931)</b>	<b>(189.6)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>(64,105)</b>	<b>112,458</b>	<b>93,983</b>	<b>(158,088)</b>	<b>(168.2)</b>	<b>(176,563)</b>	<b>(157.0)</b>	

**JAMES L. KNIGHT CENTER GARAGE**  
**Summary of Major Variances**  
**For the Month Ended January 2024**

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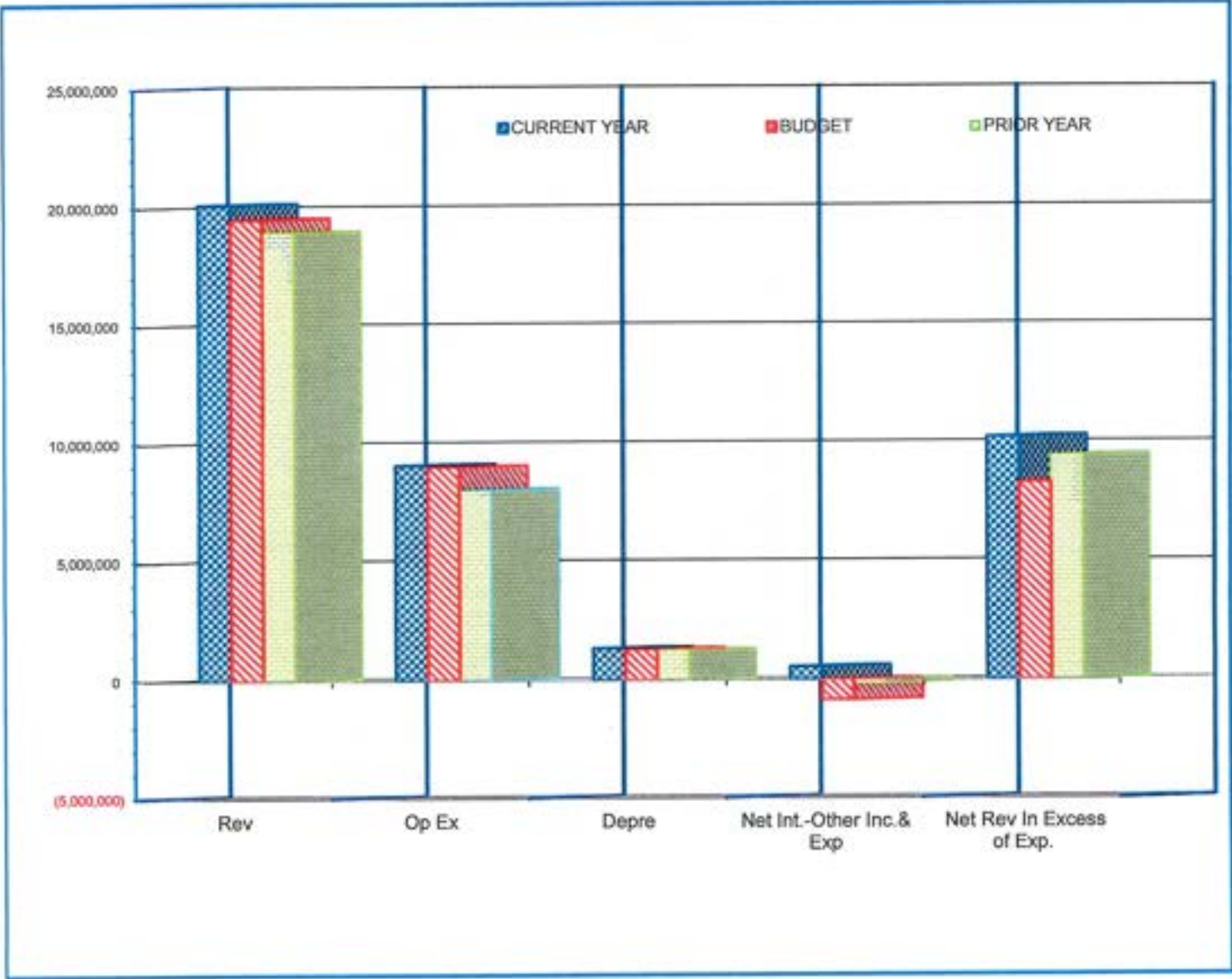
- 1 **Monthly Revenue** - Monthly revenue is better than budget due to the increased the number of monthly permits purchased.
- 2 **Daily Revenue** - Daily revenue is better than budget due to the increased the number of daily transactions.
- 3 **Special Event Revenue** - Special Event revenue is significantly below budget due to the timing of events compared to prior year.
- 4 **Repairs, Maintenance, Cleaning & Landscape** - The negative variance of \$199.8k is for the current draw for Phase 2 Upgrade project. The total for this project is approximately \$7,326,000.

The above summary represents the major variances from budget for the month of January 2024.

  
\_\_\_\_\_  
**ALEJANDRA ARGUDIN**  
**CHIEF EXECUTIVE OFFICER**

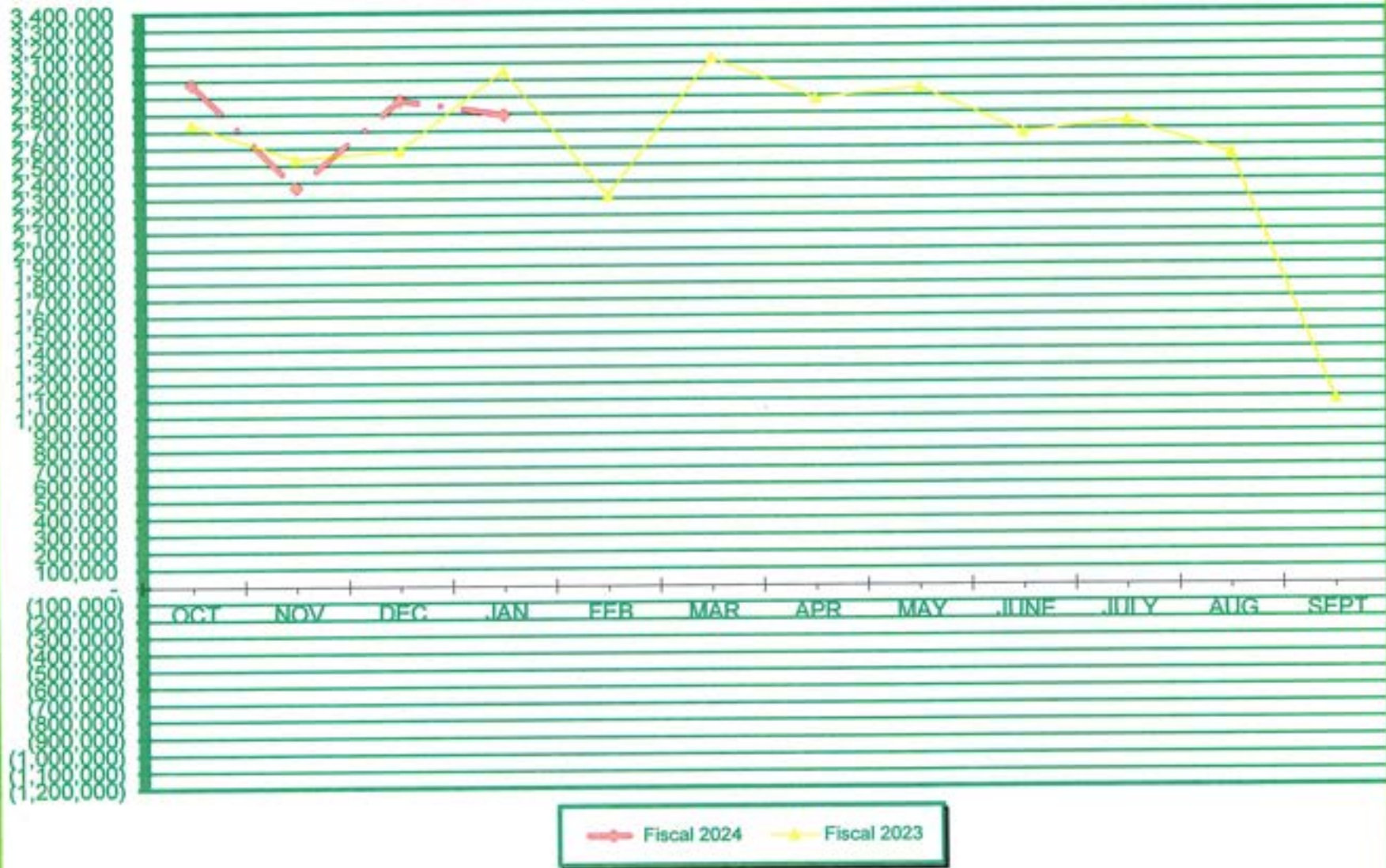
  
\_\_\_\_\_  
**SCOTT SIMPSON**  
**CHIEF FINANCIAL OFFICER**

**MIAMI PARKING AUTHORITY**  
**FOR THE YEAR ENDED JANUARY 31, 2024**





# **MIAMI PARKING AUTHORITY OPERATING INCOME**





# MIAMI PARKING AUTHORITY OPERATING REVENUE



### MIAMI PARKING AUTHORITY OPERATING EXPENSE





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TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Scott Simpson, Chief Financial Officer, Miami Parking Authority

SUBJECT: Bank Reconciliations Certification

DATE: March 6, 2024

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A handwritten signature in blue ink, appearing to read 'Scott', is written over the 'FROM' line.

This is to certify that bank reconciliations for the month of January 2024 for the Miami Parking Authority and its managed facilities have been reviewed and no material differences have been noted.

SS:ss

# OFF-STREET PARKING BOARD

Jami Reyes (Chairperson) \* Thomas Jelke \* James S. Cassel \* Deborah Ladron de Guevara \* Marvin Wilmoth

## AGENDA – March 6, 2024

- I.** Public Comments
- II.** Employee/Board Recognition/Presentations
  - A. Employee ‘Years of Service’ Award
    - 1. Manuel Rabelo (20-Year Award)
- III.** MRD Consulting Report
- IV.** Loud and Live Progress Report Presentation
- V.** APPROVAL ITEMS
  - 1. 24-0301 January 2024 Financial Statements
    - A. Miami Parking Authority
    - B. Knight Center Garage
  - 2. 24-0302 Regular Board Meeting Minutes
    - A. February 7, 2024 Finance Committee
    - B. February 7, 2024 Off-Street Parking
  - 3. 24-0303 Approval of the Lease Agreement between Florida Justice Institute, Inc. and the Miami Parking Authority for Lease of Unit #201 located in the Courthouse Center Garage (G1)
  - 4. 24-0304 Approval to Execute the Comcast Enterprises Services Master Services Agreement (MSA) for Telecommunication Services

Any person may be heard by the Off-Street Parking Board of Directors, through the Chair, for not more than two minutes, on any proposition before the Board of Directors unless modified by the Chair. The Chair will advise the public when the public may have the opportunity to address the Board of Directors during the Public Comment Period or at any other designated time.

In accordance with the Americans with Disabilities Act of 1990, as amended, persons needing special accommodations to participate in this proceeding may contact the Miami Parking Authority at (305) 373-6789 ext. 227 or ext. 228 (Voice) no later than six (6) business days prior to the proceeding. TTY users may call via 711 (Florida Relay Service) no later than six (6) business days prior to the proceeding.

## **VI. CHIEF EXECUTIVE OFFICER’S REPORT**

- College Station Garage (G3) Redevelopment Project
- MIMO (7500 Biscayne) Project
- City of Doral Update

## **VII. STATUS REPORT**

- January 2024 Operational Report

Any person may be heard by the Off-Street Parking Board of Directors, through the Chair, for not more than two minutes, on any proposition before the Board of Directors unless modified by the Chair. The Chair will advise the public when the public may have the opportunity to address the Board of Directors during the Public Comment Period or at any other designated time.

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## **Progress Report for Miami Parking Authority**

### **Public Relations Services**

**February 1 - 9, 2024**

<b>TASK</b>	<b>ACTIVITY</b>
<b>Board Meeting</b>	❖ On February 7, 2024, attended the MPA Board of Directors meeting.
<b>PayByPhone</b>	❖ Will work with Mr. Henry Espinosa and Mr. Angel Diaz to create a PBP message concerning the fake QRs in parking lots, as reported in the media.
<b>Public Relations Tactics</b>	<p>❖ On February 1, 2024, I attended the Hank Raattama's Award ceremony presented to former Board of Directors member and attorney Marlon Hill.</p> <p>❖ On February 2<sup>nd</sup>, participated in a Zoom meeting with Mr. Victor Rosario to discuss changes to the SpotHero communication plan. Revised the initial plan.</p> <p>❖ On February 9<sup>th</sup>, participated in a Zoom meeting with Ms. Juliana Larrosa, Kiwanis of Little Havana, and former president Mr. Alex Perez, as well as</p>

Mr. Angel Diaz.

- ❖ Drafted Mr. Hill's congratulatory award post for LinkedIn.
- ❖ Drafted a series of memorable quotes, as requested by IPMI.
- ❖ Communicated with Ms. Gepsie Metellus, Sant La's Executive Director, about MPA's sponsorship of this year's gala.
- ❖ On February 7<sup>th</sup>, met with the Populus team at MPA to discuss the pilot project.
- ❖ Drafted a thought leadership LinkedIn communication plan for the CEO's upcoming assumption to the chair of the Board of Directors of the IPMI.
- ❖ On February 9<sup>th</sup>, responded to The Miami Herald reporter Howard Cohen's questions about parking for the International Boat Show, Coconut Grove Arts Festival, and Art Wynwood. Distributed the story.
- ❖ Distributed an ABC network story concerning fake QR codes in parking lots to scam customers.
- ❖ Distributed a story about the Coconut Grove Playhouse that was published in The Miami Herald.
- ❖ Drafted a thought leadership article for the July 2024 issue of the Parking and Mobility magazine.

- ❖ Drafted a pitch for the December issue of the Parking and Mobility magazine about the success of the Doral parking-management program.
- ❖ Drafted a series of LinkedIn thought leadership posts for International Women's Day and Month.
- ❖ In the process of drafting a pitch for Mr. Alex Argudin's upcoming role as chair of the Board of Directors of the IPMI.
- ❖ Scheduled to meet with the Loud and Live team on February 22<sup>nd</sup>.
- ❖ Research facts and figures about the Doral parking-management program to draft the 2024 IPMI Awards of Excellence entry.

### **Upcoming Events**

#### **Calendar of Upcoming Community Events**

- ❖ February 25<sup>th</sup> – SBWFF Goya Foods' Heritage Fire: Grand Finale at The Hangar in Coconut Grove.
- ❖ February 24 - 25 – Monster Jam at loanDepot park.
- ❖ March 1 – 3 – Montreaux Jazz Festival Miami to be held at the Regatta Harbour Hangar in Coconut Grove.
- ❖ March 10 – Calle Ocho Music Festival



	<ul style="list-style-type: none"> <li>❖ March 22 – 24 – Ultra Music Festival</li> <li>❖ March 28 – Marlins Home Opener at loanDepot Park</li> <li>❖ April 5 – 14 – Miami Film Festival</li> <li>❖ April 25<sup>th</sup> – Lexus Marathon Downtown Miami</li> <li>❖ March 28-29 – Curbivore, L.A.</li> <li>❖ May 6 – 7 – CoMotion Miami 2024</li> <li>❖ May 7 – 10 – NACTO's "Designing Cities" conference in Miami.</li> <li>❖ June 9 – 12 – IPMI's annual conference and expo, Columbus, OH</li> </ul>
<p><b><u>Quarter 1 &amp; 2 - 2024</u></b></p> <p><b>March – May</b></p>	<ul style="list-style-type: none"> <li>❖ Prepare a media kit and action plan for Ms. Argudin's taking over the reins of the Board of IPMI.</li> <li>❖ Step up Ms. Argudin's and senior management's presence on LinkedIn.</li> <li>❖ Prepare to launch the communication campaign for deploying the smart-city loading zones in downtown Miami.</li> <li>❖ Kick off the communication program to redevelop the Cultural Center (G-2) garage into the M Tower mixed-use project.</li> <li>❖ Identify and recommend not-for-profit events aligned with MPA's mission during the fall and winter of 2023.</li> </ul>

	<ul style="list-style-type: none"><li>❖ Continue to create pitches for feature stories highlighting the initiatives MPA is implementing to stimulate parking and give back to the community.</li><li>❖ Update marketing and public relations roadmap for 2024 community initiatives for MPA to engage with the public.</li><li>❖ Prepare a media analysis of the PBP radio buy once the radio stations submit the report.</li></ul>
<b>Loud and Live Progress Report and Invoice</b>	<ul style="list-style-type: none"><li>❖ Processed Loud and Live's invoice and progress report for February 2024.</li></ul>
	NAME: <u>Margarita R. Delgado</u> (Print)  SIGNATURE: <u>Margarita R. Delgado</u>  DATE: <u>February 20, 2024</u>

# FEBRUARY REPORT

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*Loud & Live*

PRESENTED BY LOUD AND LIVE

# February Top Content

**mpacommunity**  
Mon 2/19/2024 11:22 am PST

Planning a romantic date night in Wynwood for Valentine's Day? ❤️ Don't let parking stress spoil the mood! Park hassle-free with @mpacommunity and @PayByPhone, an...

Impressions 434

**Miami Parking Authority DOSP**  
Fri 2/23/2024 2:07 pm PST

Honoring Black History Month with pride and reverence. 🇺🇸  
#MPABlackHistoryMonth

Impressions 109

**@miamiparking**  
Thu 2/15/2024 8:11 am UTC

The Series del Caribe has arrived to Miami! If you are watching the games live at [@LanierWestPark](#) enjoy a stress-free parking experience thanks to Free Flow Parkin...

Impressions 883



## Highlights & What's to Come



### CGAF

*MPA was the parking sponsors of the Coconut Grove Arts Festival. The MPA staff had a table where they were giving away some prizes.*

*Created a reel promoting the activation and nearby parking. Received over 427 Instagram impressions.*



### Radio Campaign

*On Feb. 25<sup>th</sup> the radio campaign came to an end. It was running on Tu 94.9, Y100, LITE FM & 1040 AM.*



### Valentine's Reel

*Created a reel to promote MPA & PayByPhone parking in Wynwood for those thinking of going to dinner on Valentine's Day in that area.*

*Received 535 Instagram impressions and 78 Facebook impressions.*





## Social Growth



3,645 followers

Total impressions 1,861

Total Engagement 41



4,092 followers

Total impressions 1,612

Total Engagement 65



19,389 followers

Total impressions 1,006

Total Engagement 13



987 followers

Total unique visitors 97

Total reactions 21

Performance from February 1, 2024 - February 23, 2024

**THANK YOU.**





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TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Alejandra Argudin, Chief Executive Officer, Miami Parking Authority

SUBJECT: Financial Summaries For the Period Ended January 31, 2024

DATE: March 6, 2024

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A handwritten signature in blue ink, appearing to be 'AA', is located to the right of the 'FROM' line.

The Financial Summaries for the month ended January 31, 2024 for the Miami Parking Authority and the Knight Center Garage, are included in the Finance Committee package as agenda Item No.#1.

AA:ss



MIAMI PARKING AUTHORITY  
BOARD MEETING

February 7, 2024

PRESENT: Thomas Jelke  
Deborah Ladron de Guevara (Acting Finance Chair)  
Marvin Wilmoth  
Jami Reyes (Board Chair)

ALSO PRESENT: Alejandra Argudin, Chief Executive Officer, MPA  
Julia Y. Alfonso, Court Reporter, JYA Reporting  
Jihan Soliman, Assistant City Attorney, City of Miami  
Scott Simpson, CFO, Miami Parking Authority  
Monica Cuadra, Executive Administrative Assistant, MPA  
Roland Galdos, Sr. Executive Advisor to the CEO  
Chantal Gonzalez, Paralegal, MPA  
Angela Hernandez, HR Director, MPA  
Margie Carmenates, Controller, MPA  
Angel Diaz, Director of Operations, MPA  
Margarita Delgado, MRD Consulting  
John F. Lopez, Sr. Manager of Operations, MPA  
Orlando Canizales, IT Technician, MPA  
Jose Leon, Manager, MPA  
Victor Rosario, Sr. Manager of Operations, MPA  
Carol Corredor, Executive Administrative Assistant, MPA  
Jeffrey Medina, Sr. Manager of Operations, MPA  
Humberto Escandon, Sr. Manager of Operations, MPA  
George McLean, Sr. Business Analyst, MPA  
Javier Armenteros, Manager of Operations, MPA  
Kaitlyn Garcia, Manager, Social Media and Influencer Marketing,  
Loud and Live  
Valeria Gutierrez, Loud and Live  
Jennifer Garcia, Senior Project & Property Manager  
Wilfred Soto, Sr. Manager of Operations, Miami Parking Authority  
Christian Radicy, Manager, Miami Parking Authority  
Gabriel Maytin, System Administrator, Miami Parking Authority  
Monica Montoya, Senior Staff Accountant, Miami Parking Authority  
Anil Harris, RSM US LLP  
Anthony Brunson, Anthony Brunson, PA  
Karen Greaves, Senior Auditor, Anthony Brunson, PA  
Piotr Krekora, Senior Consultant, GRS  
Neal Schafers, Miami DDA  
Diego Lazcano, Legislative Aid, City of Miami Commissioner Christine King

Allen Shirian, Owner, Lions Group  
Aaron Shirian, Owner, Lions Group  
Nicole Ferrarini, President, Fortis  
Margaux Mielcarek, Development Manager, Fortis

<p>1</p> <p>2</p> <p>3 IN RE:</p> <p>4 OFF-STREET PARKING BOARD</p> <p>5 FINANCE COMMITTEE MEETING</p> <p>6 8:00 a.m.</p> <p>7 OFF-STREET PARKING BOARD</p> <p>8 MONTHLY BOARD MEETING</p> <p>9 8:15 a.m.</p> <p>10</p> <p>11</p> <p>12 DATE TAKEN: February 7, 2024</p> <p>13 TIME: 8:00 a.m. - 9:42 a.m.</p> <p>14 PLACE: Miami Parking Authority</p> <p>15 40 Northwest 3rd Street</p> <p>16 Penthouse Suite 1103</p> <p>17 Miami, Florida 33128</p> <p>18</p> <p>19 Proceedings taken before:</p> <p>20 Julia Y. Alfonso, RPR, FPR-C</p> <p>21 Florida Professional Reporter</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>	<p>1 APPEARANCES</p> <p>2 Present:</p> <p>3 Jami Reyes, Chairperson</p> <p>4 Thomas Jelke, Board Member</p> <p>5 Deborah Ladron de Guevara, Board Member</p> <p>6 (Acting Finance Chair)</p> <p>7 Marvin Wilmoth, Board Member</p> <p>8</p> <p>9 ALSO PRESENT:</p> <p>10 Alejandra Argudin, Chief Executive Officer, MPA</p> <p>11 Scott Simpson, Chief Financial Officer, MPA</p> <p>12 Roland Galdos, Senior Exec. Advisor to the CEO, MPA</p> <p>13 Jihan Soliman, Assistant City Attorney, City of Miami</p> <p>14 Henry Espinosa, IT Director, MPA</p> <p>15 Julia Alfonso, Court Reporter, JYA Reporting</p> <p>16 Angel Diaz, Director of Operations, MPA</p> <p>17 Margarita Delgado, MRD Consulting</p> <p>18 Monica Cuadra, Executive Administrative Assistant, MPA</p> <p>19 Chantal Gonzalez, Paralegal, MPA</p> <p>20 Angela Hernandez, HR Director, MPA</p> <p>21 John F. Lopez, Sr. Manager of Operations, MPA</p> <p>22 Orlando Canizales, IT Technician, MPA</p> <p>23 Jose Leon, Manager, MPA</p> <p>24 Victor Rosario, Sr. Manager of Operations, MPA</p> <p>25 Carol Corredor, Executive Administrative Assistant, MPA</p> <p>Jeffrey Medina, Sr. Manager of Operations, MPA</p> <p>Humberto Escandon, Sr. Manager of Operations, MPA</p> <p>George McLean, Sr. Business Analyst, MPA</p> <p>Javier Armenteros, Manager of Operations, MPA</p> <p>Kaitlyn Garcia, Manager, Social Media and Influencer</p> <p>Marketing, Loud and Live</p> <p>Valeria Gutierrez, Loud and Live</p> <p>Jennifer Garcia, Senior Project &amp; Property Manager</p> <p>Wilfred Soto, Sr. Manager of Operations, Miami Parking</p> <p>Authority</p> <p>Christian Radicy, Manager, Miami Parking Authority</p> <p>Gabriel Maytin, System Administrator, Miami Parking</p> <p>Authority</p> <p>Monica Montoya, Senior Staff Accountant, Miami Parking</p> <p>Authority</p> <p>Anil Harris, RSM US LLP</p> <p>Anthony Brunson, Anthony Brunson, PA</p> <p>Karen Greaves, Senior Auditor, Anthony Brunson, PA</p>
<p>1 cont. APPEARANCES</p> <p>2 Piotr Krekora, Senior Consultant, GRS</p> <p>3 Neal Schafers, Miami DDA</p> <p>4 Diego Lazcano, Legislative Aid, City of Miami Commissioner</p> <p>5 Christine King</p> <p>6 Allen Shirian, Owner, Lions Group</p> <p>7 Aaron Shirian, Owner, Lions Group</p> <p>8 Nicole Ferrarini, President, Fortis</p> <p>9 Margaux Mielcarek, Development Manager, Fortis</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>	<p>1 INDEX</p> <p>2 FINANCE COMMITTEE MEETING: PAGE</p> <p>3 1. November 2023 Financial Statements</p> <p>4 A. Miami Parking Authority</p> <p>5 B. Knight Center Garage</p> <p>6 2. December 2023 Financial Statements</p> <p>7 A. Miami Parking Authority 9</p> <p>8 B. Knight Center Garage 12</p> <p>9 3. Bank Reconciliations 7</p> <p>10 4. Personal Appearance by RSM US LLP to present 14</p> <p>11 MPA's Annual Audited Financial Statements for</p> <p>12 Fiscal Year 2023</p> <p>13 5. Personal Appearance by Anthony Brunson PA to 21</p> <p>14 present MPA's Retirement Plan and Trust Annual</p> <p>15 Audited Financial Statements for Fiscal Year 2023</p> <p>16 6. Presentation by Gabriel. Roeder, Smith &amp; Company 31</p> <p>17 to discuss 10-1-2023 MPA's Retirement Plan</p> <p>18 Actuarial Valuation Report</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>

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<p>1 P-R-O-C-E-E-D-I-N-G-S 7</p> <p>2 MS. LADRON DE GUEVARA: Good morning. We're</p> <p>3 starting. We'd like to bring the finance committee</p> <p>4 to order with the presentation from our CFO, Scott</p> <p>5 Simpson.</p> <p>6 MR. SIMPSON: Good morning, everyone. I have</p> <p>7 a lot of housekeeping stuff today. Just because</p> <p>8 there's a lot of stuff going on in the meeting, so</p> <p>9 be patient with me. Scott Simpson, accounting</p> <p>10 department for the Miami Parking Authority.</p> <p>11 First of all, the bank reconciliations for the</p> <p>12 month are current. There are no material items</p> <p>13 from the preceding month in the current month's</p> <p>14 statement.</p> <p>15 This is the time when we start talking about</p> <p>16 budget. Basically what the timetable looks like,</p> <p>17 starting in April the ops team will get a plethora</p> <p>18 of data sheets to start doing their forecasting</p> <p>19 projections, and then we'll work over that between</p> <p>20 then and hopefully come to the board, MPA Board, in</p> <p>21 July for approval. If everything goes well, that</p> <p>22 gives us plenty of time to go on the agenda for the</p> <p>23 public hearings in September at the City.</p> <p>24 Our budget is adopted by resolution. What</p> <p>25 that means, it requires one public hearing, one</p>	<p>1 reading. Normally the City takes those entities 8</p> <p>2 that have a positive effect or a neutral effect to</p> <p>3 the general fund first. Since we make a</p> <p>4 contribution to them, we're typically at that first</p> <p>5 meeting. I talked to the clerk yesterday. It</p> <p>6 seems to be the same plan, so nothing should</p> <p>7 change.</p> <p>8 As far as audits and agreed upon procedures</p> <p>9 and other auditing procedures, the Knight Center</p> <p>10 engagement was done on time, sent to the City. So</p> <p>11 we will get reimbursed.</p> <p>12 We do have representatives from both audit</p> <p>13 teams, RSM and Brunson, PA, that will talk about</p> <p>14 some of the segments in detail after I make my</p> <p>15 presentation.</p> <p>16 The Knight Center was also forwarded to the</p> <p>17 City. Again, no significant findings at all.</p> <p>18 Then we will have RSM's, now partner?</p> <p>19 MR. HARRIS: Yes.</p> <p>20 MR. SIMPSON: Yes. He's been promoted -- Anil</p> <p>21 Harris to talk about the management letter. He has</p> <p>22 a script that he'll go through and talk about the</p> <p>23 opinion that we received from that.</p> <p>24 We also have Piotr Krekora from GRS, our</p> <p>25 actuary, that's going to go through the annual</p>

<p>1 valuation report.</p> <p>2 With that, are there any questions about the</p> <p>3 housekeeping before we get into the body of the</p> <p>4 financials?</p> <p>5 All right. So before you we have financial</p> <p>6 packages for November and December. We went</p> <p>7 through both in detail at the one-on-ones. And if</p> <p>8 it's okay with the will of the board, we would just</p> <p>9 go through the December numbers today. It's</p> <p>10 similar to what we've done in the past practices.</p> <p>11 All right. You've got the big deck. So if we</p> <p>12 go to 21.</p> <p>13 That is correct. Starting off right today.</p> <p>14 So this is the financial package for December.</p> <p>15 December is the third period of the fiscal year.</p> <p>16 For the month we had approximately 5,142 operating</p> <p>17 revenue. We're about \$235,000 better than budget.</p> <p>18 We had direct operating expenses of approximately</p> <p>19 2,262,000, leaving an operating result of</p> <p>20 approximately \$2,880,000 on the month.</p> <p>21 If we go to -- advance two pages to 23, this</p> <p>22 is the same time frame. This is a detailed view</p> <p>23 for the MPA for December. We notated that other</p> <p>24 revenue was below by about 17,500. This is a</p> <p>25 consequence of towing revenue. Towing revenue for</p>	<p>10</p> <p>1 us is measured on a cash basis. So those cash</p> <p>2 receipts can vary. But, you know, at the end of</p> <p>3 the day, I'm not concerned. This is not a primary</p> <p>4 driver or main line of our business, that type of</p> <p>5 thing, so it will not have a material financial</p> <p>6 impact on us.</p> <p>7 On the expense side notated a few things</p> <p>8 either being above or below budget. This</p> <p>9 particular month's Assessment Expense, similar to</p> <p>10 what we've seen in the past, has a favorable</p> <p>11 balance. This is a consequence of the condo board</p> <p>12 adopting a budget. Their budget runs on a calendar</p> <p>13 year, January to December. So we should see this</p> <p>14 one or two more times before they make their</p> <p>15 modifications for the new calendar year.</p> <p>16 Revenue Sharing. This is sort of unusual for</p> <p>17 us. Normally this is negative. This month it was</p> <p>18 favorable. If we recall, revenue sharing is a</p> <p>19 contractual agreement that we have with people that</p> <p>20 own other parking facilities where we rebate to</p> <p>21 them, and it's some form of percentage of net</p> <p>22 income, collections, that type of thing. It just</p> <p>23 means that this particular month we performed worse</p> <p>24 than planned so we rebated less money back to them.</p> <p>25 So we'd like for that to be negative because we all</p>
<p>11</p> <p>1 like to be performing better than planned but that</p> <p>2 it is what it is.</p> <p>3 On Banking Charges, it was over by about</p> <p>4 \$44,000. And this is every time you pick up a</p> <p>5 PayByPhone, every time you do anything related to a</p> <p>6 credit card, there's a swipe, interchange fees.</p> <p>7 There's a plethora of fees. So that's just based</p> <p>8 on volume.</p> <p>9 One interesting thing on credit cards is Visa</p> <p>10 and Master Card have their annual meeting every</p> <p>11 April. What usually comes out of that is a fee</p> <p>12 increase. I do expect a fee increase just from</p> <p>13 what I've read. And we've talked about it the last</p> <p>14 couple of years, credit card processing is getting</p> <p>15 more and more expensive. You know, whether it's</p> <p>16 the rebate dollars or points that we all enjoy, we</p> <p>17 have to pay for that. And obviously cybersecurity</p> <p>18 and trying to keep ahead of the criminals is</p> <p>19 driving up that cost.</p> <p>20 And then lastly, Advertising &amp; Promotions.</p> <p>21 Similar to what we had in the last couple of</p> <p>22 months, it's over by about \$24,000. Again, it's</p> <p>23 mostly related to Freebee. And, again, we've been</p> <p>24 promoting heavily trying to get the word out about</p> <p>25 MPA.</p>	<p>12</p> <p>1 With that, are there any questions about the</p> <p>2 performance for December?</p> <p>3 MR. JELKE: No.</p> <p>4 MR. SIMPSON: All right. Seeing none, if we</p> <p>5 go to page 26. 26 is the summary page for the</p> <p>6 Knight Center for the same time frame. The numbers</p> <p>7 for the Knight Center have been forwarded to the</p> <p>8 City for their review. And just as a point of</p> <p>9 interest, we sent them actually a couple different</p> <p>10 sets of financials. We send them this set of</p> <p>11 financials which is based on an accrual basis. We</p> <p>12 also send them a cash basis set of accounting. The</p> <p>13 cash basis of accounting that we send them is the</p> <p>14 primary tool that they use to calculate our</p> <p>15 reimbursement every month.</p> <p>16 But getting back to the report. We had</p> <p>17 approximately \$297,000 of operating revenue. We're</p> <p>18 about \$68,000 overbudget. Direct operating</p> <p>19 expenses of approximately 379,000 for a deficit of</p> <p>20 \$274,000, and net operating deficit on the month of</p> <p>21 approximately \$82,000.</p> <p>22 If you go to page 28 -- if we can scroll --</p> <p>23 there we go. So this is a special revenue fund.</p> <p>24 This is an operating budget financial statement.</p> <p>25 The problem comes where the City -- the way they</p>

<p>1 fund us. The basic operations is not a problem 2 because it comes out of a special revenue fund and 3 that's what we send to you for approval on their 4 budget. The problem comes when they start doing 5 capital repairs, you know, that are long term in 6 nature that come from a different funding source. 7 Being a special revenue fund or a governmental 8 fund means they really can't have any assets. 9 Everything is treated as a period expense. At the 10 end of the year, you know, the cigar box starts 11 empty and it ends empty, and they have to recognize 12 everything. 13 So what happens is when they have a capital 14 expense, since on our side we only have one 15 appropriated document, we have to recognize those 16 expenses here, but the City will use a different 17 source of funding to reimburse us. 18 So in this particular line item, Legal &amp; 19 Professional, we talked about this in detail last 20 year, but it's going to be the same thing this 21 year. When we recognize expenses related to the 22 garage improvement, it's going to flow through here 23 as a period expense because, again, the City is 24 going to reimburse it from the capital project. 25 So what we're going to see is Florida Lemark</p>	<p>14 1 is the contractor that's doing the garage repairs 2 there. They have a \$7.3 million contract to do the 3 repairs. We have about \$6.8 million of that 4 contract to be recognized through the balance of 5 the project or the balance of this fiscal year 6 depending on how the project goes. So we'll 7 probably talk about this many, many, many times 8 between now and September. But that is the driver 9 for the deficit here of \$259,000. Even though 10 we're significantly overbudget, the City will 11 reimburse. You know, we got proper approvals 12 before we vetted the contract and signed the 13 agreement with Florida Lemark. 14 On the revenue side, they're favorable on 15 daily revenue by about \$60,000. It's the 16 consequence of one particular customer buying a 17 significant amount of validations. So with that 18 they ended up with a deficit of \$82,000 on the 19 month. 20 I'm happy to answer any questions about the 21 performance for the Knight Center or the MPA for 22 December. 23 MS. LADRON DE GUEVARA: Any questions? 24 MR. SIMPSON: No questions? 25 Okay. So we have Anil Harris from RSM to talk</p>
<p>15 1 about the external audit for the Parking Authority 2 for fiscal '23. 3 MR. HARRIS: Good morning, everyone. Anil 4 Harris with RSM, the external auditors for MPA. 5 So you have two booklets. One is the 6 financial statements. The other is our report to 7 the board. So I'm going to start off with the 8 report to the board which is the smaller booklet. 9 Really what this is required communication that we 10 as auditors are required to provide to you in your 11 role as governance. 12 So beginning on page one of the document -- 13 one more page to page one. So we will see an 14 unmodified opinion on financial statement. Really 15 what that means is it's a clean opinion. So when I 16 go over the financial statements, I'll bring your 17 attention to the opinion, but really nothing to 18 emphasize in the opinion. If you look at any other 19 audits we do, there's no exceptions that will look 20 similar to your audit. 21 Moving down. There were no significant 22 policies adopted during the year, no real 23 significant accounting standards, no significant 24 unusual transactions. You know, had there been 25 any, we'd bring that to your attention.</p>	<p>16 1 Moving down. There were no audit adjustments, 2 which is important. It means that the information 3 you get in the interim before the audit is done can 4 be relied on. We did have one past adjustment. 5 And I'll go over that a little later. But that 6 past adjustment was immaterial and really has no 7 effect on the financial itself. 8 Moving on. We had no disagreements with 9 management. We had access to all records and 10 information during the course of the audit, access 11 to all employees. We're not aware that management 12 consulted with other accountants on any auditing or 13 accounting matters. No disagreements with 14 management. 15 One item of significance, which I'll also 16 point out in the financial statement, in the 17 current year there's a one-time noncash transaction 18 where the MPA wrote off \$6.3 million receivable 19 related to the Cultural Center Garage. And really 20 what that centers around is approximately 10 years 21 ago there was a development agreement entered into 22 where the original developer owed MPA certain 23 improvements under the garage. However, those -- 24 both the agreement and the development rights were 25 transferred to a new developer. So given the</p>

<p>17</p> <p>1 transfer of the agreement, that balance is now 2 written off. However, with the new agreement, MPA 3 will ultimately get -- actually get more than 4 6.3 million most likely in the improvements. But 5 since that balance is related to the original 6 agreement, it's no longer valid to carry forward. 7 Just moving on to the next page. We issued a 8 number of other reports in connection with the 9 audit. We do an audit of the schedule of revenues 10 and expenditures for the Marlins ballpark 11 facilities which is managed by MPA. We also issued 12 a report on internal controls over financial 13 reporting. That's also included in this package. 14 But, again, that's a clean opinion and no findings 15 as relates to the financial controls around 16 financial statements. 17 Going on to the next page. These here are 18 just a list of significant estimates. And the 19 reason we highlight these is that they're subject 20 to management judgment, but we evaluate all of 21 these. So what is the capital assets? 22 Depreciation of capital assets, the valuation of 23 the net pension liability, which the actuary will 24 cover as well, and accounting for leases. And in 25 all those cases, reviewed all the information, all</p>	<p>18</p> <p>1 the judgments, assumptions made, had our specialist 2 actually look at the actuary's report and found no 3 exceptions related to it. 4 MR. WILMOTH: You depreciated our assets over 5 40 years, our capital assets? 6 MR. HARRIS: It depends on the type of assets, 7 but I believe -- 8 MR. SIMPSON: It depends. 9 MR. WILMOTH: Mostly the garage assets -- 10 MR. SIMPSON: 40 years. Yes, long term, 40 11 years. Computers obviously, you know, five to 12 seven, those type of things. So it varies. In the 13 CAFR there's a schedule that details the life of 14 those assets. 15 MR. HARRIS: Yeah. And if you guys don't have 16 any questions on this report, I'll move to the 17 financial statements and just highlight some of the 18 relevant items. That would be the next booklet. 19 It will be another separate file. 20 MR. SIMPSON: I don't think he has it because 21 I didn't think you were going to go with the 22 financials. It's on the website if you want to 23 pull it up. Page one of the document. 24 MR. HARRIS: So page one through three is the 25 audit opinion. And like I mentioned, this is</p>
<p>19</p> <p>1 really the only three pages of the document that we 2 own. The rest of this document is put together by 3 Margie and Scott, so it's as a result of their hard 4 work. But the audit opinion basically is 5 unmodified, so it's a clean opinion. Like I 6 mentioned before, there's nothing really to 7 highlight there. 8 The other two pages to go over would be page 9 12 and 13 -- or page 13, which is the balance sheet 10 for MPA. And towards the bottom, one more page, 11 where it says "Net Position," the Authority ended 12 in net position for 2022 with a \$92.8 million in 13 net position. And really what that means is that 14 your assets -- the assets of the Authority has 15 exceeded its liabilities which, you know, by any 16 measure is positive results. And the unrestricted 17 portion of that is 48 million which means those are 18 available for the operations of the entity as you 19 move forward. So, again, positive results. 20 Next page would be page 15 which is the income 21 statement. These show your revenues, expenses for 22 the year. Towards the middle of the page you'll 23 see operating and income is 28.1 million. Really 24 what that means also is that for the year your 25 revenue has exceeded your expenditures by</p>	<p>20</p> <p>1 28.2 million. 2 And then obviously MPA has some outflows. One 3 is the excess revenue distribution to the City of 4 15 million. And right above that where it says 5 "Loss on Disposal of Assets," that's the one-time 6 transaction related to the developer agreement 7 where the item was written off. And ultimately the 8 Authority ended the year with a \$6 million net 9 income which is the change in net position line. 10 Again, after all your inflows and outflows, you got 11 a positive net income of positive change from six 12 point million -- \$6 million for the year. 13 With that I'll take any questions you guys 14 have. 15 MS. LADRON DE GUEVARA: No questions? 16 MR. SIMPSON: So, again, as a reference, just 17 to let you know that Alex has the remaining 18 3 million and change that we owe the City. 19 Historically what we do is we wait for the 20 presentation of the financials before we give that 21 final excess to the City bringing our total to 22 15 million which is the largest contribution to 23 date. The starting budget number for fiscal '24, 24 the year we're in currently, is 15 million. 25 Again, so what we do is we go through the</p>

<p>21</p> <p>1 fiscal year. Obviously as we perform better or 2 worse, we adjust that number. We sit down and we 3 do a self-assessment of all our liabilities, our 4 capital needs, that type of thing, and make a final 5 adjustment to the excess. 6 Any questions about the primary audit? 7 All right. 8 MS. LADRON DE GUEVARA: Thank you. 9 MR. HARRIS: Thank you. 10 MR. SIMPSON: Thank you, Anil. 11 So I'm happy to have Tony Brunson from 12 Brunson, PA. Their firm does the audit -- or 13 excuse me, the agreed-upon procedures for the 14 pension plan as well as the Knight Center. But 15 they're here to talk today about the pension plan. 16 MR. BRUNSON: Thank you. 17 Good morning, everyone. 18 Similar to Anil, we just scroll through this. 19 We're required by industry standards to report -- 20 do the report on governance to the board. So we're 21 going to kind of really jump through it really 22 quickly since he's kind of gone over the, what I 23 call, the administrative side of these statements. 24 The next page, please. And, you know, it 25 addresses our audit responsibility. In essence, we</p>	<p>22</p> <p>1 do an audit of the pension plan. We haven't done 2 any additional procedures. We talk about the scope 3 of the exam. We do the audit of the financial 4 statements pursuant to the accounting standards. 5 We review internal controls obviously, and we test 6 compliance with the investment policies. 7 So the Accounting Practices are those that are 8 common in the industry. There are no unusual or 9 significant transactions or alternative treatments 10 that took place. 11 Management Judgments as we continue -- again, 12 we agree with the management judgment. Obviously 13 with the pension plan the big estimates and 14 judgments are in connection with the valuations in 15 the actuarial plan. 16 The Financial Statement Disclosures are common 17 in the industry. There were no audit adjustments. 18 Again, a credit to your team, Marjorie, Scott, and 19 the balance of the team in connection with the 20 work. No disagreements with management. We didn't 21 do any consulting with any third parties. 22 And some of the Significant Issues 23 Discussed -- pause here for a moment. We obviously 24 look at risk assessment, the market performance. 25 We look at the discount rate. I think the discount</p>
<p>23</p> <p>1 rate was 6 percent in connection with the plan 2 which we agree with. And the other item is the 3 revenue of the Service Organization Agreements. 4 Much of the information comes from third 5 parties or investment folks or actuarial folks. 6 So, you know, they get the SOC reports. So we want 7 to be sure that there are no qualifications in 8 their internal control environments as they provide 9 that information to you. And if there were, the 10 point is that we would do some kind of 11 complementary procedures or controls to be sure we, 12 you know, offset for any weaknesses they may 13 have -- they may have had. 14 No difficulties in terms of performing the 15 audits. Again, no matters that impact our 16 relationships. We're independent. And no 17 uncertainties in going forward. 18 So what we try to embed as we go down into 19 this is summary of the financials, and we look at a 20 three-year trend. Kind of pause there for a 21 moment. 22 You know, we see our asset growth. It went 23 from 22 million to 25 million. There was a change 24 of about 3.7 million. I guess that's about 25 17 percent over the course of the year. And</p>	<p>24</p> <p>1 obviously the liabilities are just basic timing 2 differences. And you can see it's 98 percent plus 3 in respect to the net asset position. So it's a 4 very strong plan. 5 MR. WILMOTH: What drove the decrease in net 6 assets in -- 7 MR. BRUNSON: The next page is going to tell 8 us that. 9 MR. WILMOTH: May be. 10 MR. BRUNSON: Next page. 11 MR. SIMPSON: We love 2022. 12 MR. BRUNSON: Yeah. Again, the trends -- if 13 we were to look at last year, this is summarized. 14 We had some -- a pretty big decrease in connection 15 with market adjustments that occurred last year, 16 market losses. 17 MR. SIMPSON: Can I interrupt real quick? 18 MR. BRUNSON: Absolutely. 19 MR. SIMPSON: So our plan does the market 20 valuation as of the end of the fiscal year, 21 September. September 30, 2022, was the absolute 22 worst day to mark to market any portfolio. And 23 that's the big driver there. We spent a lot of 24 time talking about this last year with the 25 presentation of the annual valuation report, you</p>



<p>25</p> <p>1 know, how it impacted our overall funding ratio.</p> <p>2 Ultimately what the board decided to do was</p> <p>3 have the actuary go back, do another assessment and</p> <p>4 say, Hey, what can we do in addition to all the</p> <p>5 other good things we continue to do, you know, with</p> <p>6 the 60/40 portfolio, that type of thing, to try to</p> <p>7 get us back closer to 100 percent? The board had</p> <p>8 ultimately authorized me to make an additional</p> <p>9 million and a half contribution. And then I don't</p> <p>10 want to steal any of Piotr's thunder, but he'll</p> <p>11 talk about the impact of that, the way we do</p> <p>12 smoothing. But, again, market performance.</p> <p>13 MR. WILMOTH: So from a timing perspective</p> <p>14 that if you were to mark to market in a year, it</p> <p>15 would have been a drastically different number</p> <p>16 instantly.</p> <p>17 MR. BRUNSON: Well, each year at the end of</p> <p>18 the year we make that assessment. And the next</p> <p>19 slide captures what we'll share with you. You can</p> <p>20 see last year was a little more than a 6 million --</p> <p>21 \$6.4 million impact. And this year as we look at</p> <p>22 the contributions addressing the significant change</p> <p>23 was that special contribution to kind of bring</p> <p>24 things back up based on those reassessments that</p> <p>25 you just mentioned.</p>	<p>26</p> <p>1 I think lastly, our last slide -- well, just</p> <p>2 in terms of internal control recommendations, there</p> <p>3 were really none. Last year we just talked</p> <p>4 about -- these were just general recommendations to</p> <p>5 improve the processes. Last year we talked about</p> <p>6 the SOC reports and being a little more vigilant in</p> <p>7 reviewing those activities. And they were all</p> <p>8 captured.</p> <p>9 This year we notice that the equity</p> <p>10 investments over the past couple of years ran about</p> <p>11 61, 62 percent, and your policy says 60. So it's</p> <p>12 slightly running above your investment policy. So</p> <p>13 I don't know if you want to revisit that or if it's</p> <p>14 worthy of it at this stage, and I'll step back</p> <p>15 and --</p> <p>16 MR. SIMPSON: I'm happy to address -- again,</p> <p>17 you know, I think, you know, we do everything we</p> <p>18 can from a management point to try to stay within</p> <p>19 the portfolio. But, again, the market in the last</p> <p>20 couple of years has been so volatile, that type of</p> <p>21 thing, we do go in -- and it's called window</p> <p>22 dressing at the end of the year to try to window</p> <p>23 dress our portfolio to try to back compliance. I</p> <p>24 think if we were at 70, 75 percent, we would have</p> <p>25 another issue of concern. But, yes, we were over</p>
<p>27</p> <p>1 by 1 percent. It is what it is. I think -- I</p> <p>2 still supported 60/40 portfolio. And everything</p> <p>3 that we do is driven to try to stay within that</p> <p>4 parameter.</p> <p>5 MR. BRUNSON: Okay. I just want to take one</p> <p>6 last slide. And it looks -- it compares -- it</p> <p>7 shows the trend right there. It compares our asset</p> <p>8 position to our, you know, projected liabilities.</p> <p>9 And I guess what I'm trying to focus in on is the</p> <p>10 line that talks in terms of the percentage of</p> <p>11 coverage, you know, as a percentage of your pension</p> <p>12 liability.</p> <p>13 As you can see 2022 took a dip of 80 to</p> <p>14 84 percent. Prior to that your principal would be</p> <p>15 100 percent funded. And with the adjustment this</p> <p>16 year we're at 93 percent in terms of your plan</p> <p>17 asset position compared to your liabilities.</p> <p>18 So with that we'll conclude our report and be</p> <p>19 available for any questions.</p> <p>20 MR. SIMPSON: Any questions?</p> <p>21 MR. JELKE: Do we need to be at 100?</p> <p>22 MS. LADRON DE GUEVARA: He asked a question.</p> <p>23 MR. BRUNSON: I'm sorry. I didn't --</p> <p>24 MR. JELKE: I'm asking you, Scott, do we need</p> <p>25 to be at 100?</p>	<p>28</p> <p>1 MR. SIMPSON: Well, I would say ideally, yes,</p> <p>2 you always want to be at 100. Historically we used</p> <p>3 to be over 100 percent before GASB got into it. I</p> <p>4 think as long as the board continues the</p> <p>5 methodology that they've done -- the board</p> <p>6 historically has always done experience studies</p> <p>7 every five years, which is a good practice, to</p> <p>8 validate our assumptions. And by validating those</p> <p>9 assumptions, we are making sure that we have</p> <p>10 adequate liquidity in the out-years.</p> <p>11 We've never done anything to enhance benefits.</p> <p>12 We've always looked at, you know, what do we need</p> <p>13 to do to ensure there is a dollar in the plan for</p> <p>14 every dollar we owe. I think to the extent that we</p> <p>15 continue to look at the portfolio, look at the</p> <p>16 portfolio managers and we stay in that high 90</p> <p>17 close to 100, trying to get to 100, I think that's</p> <p>18 great.</p> <p>19 It's almost like trying to get a perfect 850</p> <p>20 FICO score. I can write a big check this year, the</p> <p>21 market can turn around and not be at 100 percent</p> <p>22 anymore. So I think we just need to state the</p> <p>23 facts with the plan that we have because the things</p> <p>24 we have been doing time and time again have proven</p> <p>25 to be right.</p>

<p>29</p> <p>1 Just sort of a reference point, the average 2 defined benefit plan in the nation is somewhere in 3 the high 60s to the high 70s. So I think, you 4 know, when you look at our plan, our plan is an 5 anomaly but a good anomaly. You know, again, we 6 had slow conservative growth. You know, we're 7 never looking for the grand slam. We're always 8 looking for a double or a triple. And I think 9 historically the board's been very prudent in 10 things that they've done being good stewards to the 11 plan.</p> <p>12 MS. LADRON DE GUEVARA: Quick question on the 13 CVCs on the SOC report reviews. So it was just 14 that they weren't documenting the controls? That's 15 the only findings? They were placed, just not 16 adequately documented?</p> <p>17 MR. BRUNSON: Well, yeah, it's more of a 18 documentation issue. You know, all of this has 19 arisen over the past years with the DOL and some 20 of -- Department of Labor and some of their 21 requirements, so I don't think it's never been a 22 real problem. But it's just, as you mentioned, 23 more of documenting the process. It's actually 24 saying that you conducted reviews.</p> <p>25 MS. LADRON DE GUEVARA: Thank you.</p>	<p>30</p> <p>1 MR. SIMPSON: Any questions?</p> <p>2 I want to thank both audit teams for your 3 patience. And thank you for saying that there was 4 no difficulty with management. I've been known to 5 cause some issues. But, no, I thank you for your 6 patience. But saying that, I would be truly remiss 7 if I didn't thank the people that really did it. 8 It's not me. It's Margie. It's the ops guys. 9 It's the people out fixing the meters. They're all 10 the ones that do all this. I just get to come in, 11 put it together. Because if they're not out there 12 on the street doing this, we're not going to have 13 the money. And if Margie is not there doing the 14 GASB stuff, we're not going to do -- and, again, it 15 sort of really flows up to Alex giving us the trust 16 and the level to do it, what we do. And we're 17 happy to do it.</p> <p>18 But the final thing is the board. You know, I 19 sincerely appreciate the open and the honest 20 dialogue that we have with you guys every month. I 21 appreciate the critiques, the words of wisdom. 22 Hey, why don't you try this. Maybe it will be a 23 little bit better. Again, sincerely, everything 24 that we do is a consequence of team effort. It's 25 no one person. So with that --</p>
<p>31</p> <p>1 MR. BRUNSON: On behalf of the Anthony 2 Brunson, PA family, we appreciate the opportunity 3 to serve you. And I would be remiss -- Karen 4 Greaves does all the heavy lifting. And I'm like a 5 big ornament up here doing the presentation. She 6 does the -- so thank you very much.</p> <p>7 MR. SIMPSON: All right. We saved the best 8 for last. We have Mr. Krekora from GRS to talk 9 about the pension.</p> <p>10 MR. KREKORA: Thank you, Scott. Didn't you 11 say I was number six?</p> <p>12 Good morning. Piotr Krekora with GRS, the 13 actuary.</p> <p>14 I think we have two types of handouts today. 15 One is a full report and another one is --</p> <p>16 MR. SIMPSON: No. I just gave them the --</p> <p>17 MR. KREKORA: The clippings?</p> <p>18 MR. SIMPSON: The clippings. That's what you 19 were --</p> <p>20 MR. KREKORA: Yeah. The plan is to go through 21 the clippings, but if you have any deep questions, 22 we will have to reference the full report.</p> <p>23 All right. Let's start with page one. So the 24 little -- go to the next one. The little square 25 rectangle indicates where this was clipped from.</p>	<p>32</p> <p>1 So that's the headline. The contribution for the 2 up -- for this year, which was already made, came 3 out to be about \$475,000 which is less than last 4 time, our last valuation. We'll get into the 5 details in a few more seconds.</p> <p>6 And the big picture here is that we have a 7 gross contribution the plan needs to receive 8 that -- how much money the plan is receiving, and 9 then it's parsing between the members and MPA.</p> <p>10 On the next page we have a quick summary of 11 changes in assumptions. For those of you who were 12 here in July, we went over it in July with more 13 detail. But we conducted an experience study or 14 assumption review, what we call it, and we adjusted 15 all of the assumptions with the exception of 16 this -- or expected rate of return which we deem to 17 be reasonable, whatever we had. 6 percent at the 18 time was -- we found 6 percent to be also 19 reasonable going forward. The other adjustments 20 were fairly small and there was not a whole lot of 21 impact on the valuation results.</p> <p>22 Keep going down, still page A-2, the 23 experience, the Actuarial Experience at the bottom. 24 So the fine print at the bottom says that on the 25 market value the performance was 11.9, almost</p>

<p>1 12 percent the run on investments, but they</p> <p>2 recognized at 3.7. I have a little bit more detail</p> <p>3 on that. But that's -- a little bit speaks to the</p> <p>4 question that we had a moment ago about the big dip</p> <p>5 last year. So we are still recognizing some of the</p> <p>6 dip from last year. We had a really banner year</p> <p>7 two years ago, so this is still flowing into our</p> <p>8 recognized gains and losses. And I have an exhibit</p> <p>9 later on to show how this is mechanically</p> <p>10 happening.</p> <p>11 On the next page we have a quick summary of</p> <p>12 how the contributions have changed from last year</p> <p>13 to this year. Last year we had 536- in experience</p> <p>14 which is investment and other demographic losses.</p> <p>15 So gains/losses is not only investment, but this is</p> <p>16 the 5-ton elephant in the room. This is the</p> <p>17 biggest driver of any experience in the plan like</p> <p>18 this when it's closed and active population is</p> <p>19 shrinking.</p> <p>20 In the middle the negative number, which</p> <p>21 really is a positive because it makes the</p> <p>22 contribution smaller, this is the impact of the</p> <p>23 extra contribution you made last year during the</p> <p>24 summer, the 1.5 million approximately. So this is</p> <p>25 reducing the amortization charges going forward for</p>	<p>33</p> <p>1 more than a quarter million. So that was a big</p> <p>2 help for the upcoming year.</p> <p>3 And then the last item is the impact of the</p> <p>4 revision and assumptions. That's the experience</p> <p>5 study. So it's only \$53,000. So it really is not</p> <p>6 a big deal, the experience study. It was just a</p> <p>7 recalibration.</p> <p>8 Funded Ratio on the next page. So we have</p> <p>9 measured that this is 96.6, and this is based on</p> <p>10 the smooth or recognized market value of assets.</p> <p>11 And at the end of that line it says that before the</p> <p>12 assumption changes, if we were not to change the</p> <p>13 assumptions, it would be almost 98 percent. So we</p> <p>14 have slightly more conservative assumptions that</p> <p>15 pull down the funded ratio down a little bit more.</p> <p>16 On the market value basis, that's the bottom</p> <p>17 paragraph here, the funded ratio is about</p> <p>18 91 percent. But the bigger answer is, if we were</p> <p>19 not smoothing assets, the contribution would be</p> <p>20 670-. So almost 200 more than what we are</p> <p>21 calculating right now.</p> <p>22 All right. That is the executive summary.</p> <p>23 And then we have a brand-new page in the</p> <p>24 report. Before I get to it, any questions about</p> <p>25 the executive summary?</p>
<p>35</p> <p>1 No.</p> <p>2 So this new page comes courtesy of the</p> <p>3 Actuarial Standards Board. Yeah. It's somewhere</p> <p>4 between the first and the second line. The</p> <p>5 Actuarial Standards Board issued or revised the</p> <p>6 standard of practice that governs preparation of</p> <p>7 pension reports. And one of the big revisions is</p> <p>8 that we have to include something called</p> <p>9 Low-Default-Risk Obligation Measure. This is the</p> <p>10 concept that is based on the market value of</p> <p>11 liability.</p> <p>12 There is a concept in economics that all your</p> <p>13 liabilities should be measured using the discount</p> <p>14 rate that is comparable to your borrowing cost. So</p> <p>15 low-default-risk is like a municipal bond. From</p> <p>16 our perspective, when we do the valuation, we are</p> <p>17 measuring the burden to the tax payers. So we are</p> <p>18 taking credit for the expected rate of return on</p> <p>19 investments. And when we have the balanced</p> <p>20 portfolio, we are expecting 6 percent return. If</p> <p>21 we were to do low-default-risk, we will shift all</p> <p>22 of our investments to muni bonds, which right now</p> <p>23 are -- I think I have it on the next page. On the</p> <p>24 valuation date it was somewhere around 4.6 percent,</p> <p>25 in the neighborhood, compared to the 6 percent that</p>	<p>36</p> <p>1 we are expecting from our current investment</p> <p>2 portfolio.</p> <p>3 One big thing is highlighted here, that when</p> <p>4 they compelled us to include that measure in the</p> <p>5 valuation report, they said, Well, but -- this is</p> <p>6 not the right measure of the liability like some</p> <p>7 people would like to say. They say this is just,</p> <p>8 you know, edits for context.</p> <p>9 So let's go to the next page. That's where we</p> <p>10 have that number. So if we were to use that</p> <p>11 low-default-risk discount rate, we would be looking</p> <p>12 at 32 million and change, almost 33- as compared to</p> <p>13 about \$28 million that we have in this report using</p> <p>14 funding assumptions. So the discount rate was</p> <p>15 4.63, and this is based on the Fidelity Index of</p> <p>16 municipal bond rates.</p> <p>17 And, you know, going back to what it really</p> <p>18 means, it is that the plan has about, what,</p> <p>19 \$50 million to pay in benefits. And that's</p> <p>20 completely unrelated to what assumptions we make.</p> <p>21 This is what is promised to employees, about</p> <p>22 \$50 million in benefits. And we expect, I don't</p> <p>23 know, 20-, \$30 million paid from the investment</p> <p>24 returns. The rest comes from the taxpayers. So if</p> <p>25 we were invested in all bonds, we would be coming</p>

<p>37</p> <p>1 about four and a half million dollars less from the</p> <p>2 investments and that will come differently from the</p> <p>3 taxpayers.</p> <p>4 So on one hand you can look at it as a long</p> <p>5 term savings for the taxpayers by investing in the</p> <p>6 bonds portfolio. The other look at this, this is</p> <p>7 the price we would be paying for a lower volatility</p> <p>8 in the contributions. Because in the end the plan</p> <p>9 has to pay what is promised and what we calculate</p> <p>10 as the contributions, we are trying to optimize the</p> <p>11 funding in that promise. That's all.</p> <p>12 So these are two measures. I hope to not have</p> <p>13 talked about it, but this page will be included in</p> <p>14 years to come. But I hope this is the last time we</p> <p>15 had to talk about it.</p> <p>16 Let's go to the next page. This is the quick</p> <p>17 summary of how the contribution was developed. And</p> <p>18 Line D, this is the biggest component of the</p> <p>19 contributions. That's the normal cost which means</p> <p>20 this is the cost of new accruals for active</p> <p>21 members, the benefits. The members themselves pay</p> <p>22 about a third portion of it, 170,000 out of 530-.</p> <p>23 Then we have an amortization payment of 105-. And,</p> <p>24 you know, last year you made a decision to put in</p> <p>25 extra 1.5 hoping there will be no amortization</p>	<p>38</p> <p>1 payment, but there are no promises in the stock</p> <p>2 market so that's why we have that extra</p> <p>3 amortization contribution here. And bottom line is</p> <p>4 475- which is adjusted for slightly.</p> <p>5 On the next page we have -- I think this is</p> <p>6 the summary of long term, right, value of the</p> <p>7 benefits. So present value benefits, accrued</p> <p>8 liability, and market value and smooth value of</p> <p>9 assets. I think I'll get back to it later. Let's</p> <p>10 keep moving.</p> <p>11 Here on the next page we have -- so we have</p> <p>12 about 964,000 of the unfunded liability right now</p> <p>13 this year. So this is before 100,000 payment that</p> <p>14 we already made. And the schedule of liquidation</p> <p>15 as summarized here, we have a 10-year schedule for</p> <p>16 any new base that comes in. So in 10 years we are</p> <p>17 scheduled to be out -- paid out.</p> <p>18 On the next page we have quick snapshot of</p> <p>19 what we call Short-Term Solvency, although they are</p> <p>20 becoming -- the short and long become closer and</p> <p>21 closer together. This is the value of all benefits</p> <p>22 that have been accrued today versus market value of</p> <p>23 assets. So we have 27 -- \$25.7 million in the</p> <p>24 trust fund. That's the market value on the 930- --</p> <p>25 I'm sure it's pretty much higher.</p>
<p>39</p> <p>1 MR. SIMPSON: It's about 27- and change now</p> <p>2 market value.</p> <p>3 MR. KREKORA: Right. We had a great quarter,</p> <p>4 so -- but this is against the 27,000,000 -- 27 and</p> <p>5 a half of benefits that had been accrued to date by</p> <p>6 all members of the plan. So we have about</p> <p>7 6 percent short for here. If we were to, say,</p> <p>8 liquidate and cover all of the liabilities of today</p> <p>9 and say, okay, I'm going to give you money in lieu</p> <p>10 of your benefit, that's what it is. So we would</p> <p>11 need extra \$2 million to come up with.</p> <p>12 On the next page we have a picture, but this</p> <p>13 picture is for the long term solvency. This is the</p> <p>14 funding part, so -- and this is a little bit the</p> <p>15 answer to the question, Do we need to be at</p> <p>16 100 percent? We want to be at 100 percent. But</p> <p>17 like Scott said, we live in a sort of volatile</p> <p>18 environment, so we are trying to aim for it. And</p> <p>19 the actuarial process is kind of optimizing in</p> <p>20 getting to the 100 percent. So we trying to get</p> <p>21 there asymptotically, right? When the last person</p> <p>22 retires, we want to have every dollar that's needed</p> <p>23 to pay benefits. So we are -- we trying not to</p> <p>24 have a knee-jerk reaction to every time there is a</p> <p>25 loss, okay, we bring a truck and put a pile of</p>	<p>40</p> <p>1 money on it. We try to get in a more or less</p> <p>2 smooth pattern.</p> <p>3 Okay. Next page. This is the one where we</p> <p>4 have the smooth value of assets and actuarial value</p> <p>5 of assets. So last year the return on assets was</p> <p>6 negative \$4.8 million. This year it was positive</p> <p>7 2.6. And that means the negative 4.7 was about 6.4</p> <p>8 below the mark. This year we are about 1.3 above.</p> <p>9 So those things are being phased in over the five</p> <p>10 years. We also have couple of numbers from two or</p> <p>11 three years ago. But the main message from this</p> <p>12 picture is highlighted at the bottom. And these</p> <p>13 are the amounts, net amounts that are being phased</p> <p>14 in the upcoming years.</p> <p>15 So the next year we are already settled back</p> <p>16 with a \$300- loss. So, okay, we don't have -- so</p> <p>17 we can tell them, You have to come up with extra</p> <p>18 money because if not, we have a \$300,000 loss next</p> <p>19 year coming up. Then this is going to be followed</p> <p>20 by 400- and about a million. This is the last</p> <p>21 installment from the last year's loss will be</p> <p>22 coming in three years.</p> <p>23 So right now when we talk about the funded</p> <p>24 ratios of today, that's -- we have a \$1.5 million,</p> <p>25 right? I mentioned it earlier. The difference</p>

<p>41</p> <p>1 between market value and smooth value is about</p> <p>2 \$1.5 million. And that pink area here shows us how</p> <p>3 we going to eliminate that difference. It's</p> <p>4 scheduled to be eliminated over the period of three</p> <p>5 years. So we have three years of losses already.</p> <p>6 Hopefully the last quarter will keep us floating.</p> <p>7 So this is going to get better but there are no</p> <p>8 promises to be made.</p> <p>9 And I have a couple of more pages, but I think</p> <p>10 I've taken a lot of time. So let's jump to</p> <p>11 questions.</p> <p>12 MR. SIMPSON: Let's talk about the assumed</p> <p>13 rate of return. So this is one of the biggest</p> <p>14 drivers in figuring out long-term solvencies, that</p> <p>15 type of thing. As I talked about earlier about the</p> <p>16 board adopting good practices, I just got back from</p> <p>17 the Florida Public Pension Trust Association, and</p> <p>18 they did a survey. And there's still a lot of</p> <p>19 entities that still have an assumed rate of return</p> <p>20 north of 7 percent. Some of them still have</p> <p>21 8 percent. And it's just not -- it's just not a</p> <p>22 viable number anymore in today's market. So what</p> <p>23 that impacts is going out and they start measuring</p> <p>24 returns and payments in the future assuming, oh,</p> <p>25 the plan is going to earn 8 percent. Well, what</p>	<p>42</p> <p>1 happens when they don't? He talked about the</p> <p>2 truck. MPA would have to write a big truck of</p> <p>3 money.</p> <p>4 So we've been very diligent taking this from</p> <p>5 7.50 down to 6 percent which I think is a prudent</p> <p>6 assumed rate of return. And, again, we're trying</p> <p>7 to get to that consistency year to year when we</p> <p>8 come to you. We need this, we need this, versus</p> <p>9 peaks and valleys.</p> <p>10 But saying that, we are a closed plan. And I</p> <p>11 talked to you guys about interest rate risk down</p> <p>12 the road. At that point in time with the mix of</p> <p>13 our population, we have more people drawing and</p> <p>14 paying into it, the portfolio -- the composition of</p> <p>15 the portfolio is going to have to change. We're</p> <p>16 going to have to get shorter because we're going to</p> <p>17 have more liquidity needs to do that.</p> <p>18 If we go shorter on the yield curve, our rate</p> <p>19 of return is going to be lower. So this is</p> <p>20 something that down the road that we'll talk about.</p> <p>21 When we close the plan, I guarantee we'll spend at</p> <p>22 least 45 minutes just talking about that one</p> <p>23 assumption. But, again, you know, we have very</p> <p>24 solid assumptions that are, you know, attainable</p> <p>25 and prudent in today's market.</p>
<p>43</p> <p>1 Any questions?</p> <p>2 MR. KREKORA: For Scott.</p> <p>3 MR. SIMPSON: For me.</p> <p>4 No questions?</p> <p>5 MS. LADRON DE GUEVARA: No questions.</p> <p>6 Thank you.</p> <p>7 MR. SIMPSON: All right. Thank you, sir.</p> <p>8 All right. Well, I'm done unless you have any</p> <p>9 questions related to any of the financial issues</p> <p>10 that were presented before, the audit or the budget</p> <p>11 process.</p> <p>12 MS. LADRON DE GUEVARA: Any questions for</p> <p>13 Scott?</p> <p>14 MR. SIMPSON: All right. Thank you again very</p> <p>15 much.</p> <p>16 MS. LADRON DE GUEVARA: Thank you, Scott.</p> <p>17 That concludes our finance committee meeting.</p> <p>18 CHAIRPERSON REYES: Good morning. Let's move</p> <p>19 on to -- oh, I'm sorry. We have to open for public</p> <p>20 comments. Anyone in the audience wanting to speak</p> <p>21 to us? Public comments?</p> <p>22 Hearing none, seeing none. Margarita?</p> <p>23 MS. DELGADO: Good morning, Madam Chair,</p> <p>24 members of the board, Madam CEO, staff, guests.</p> <p>25 January is always a planning month so -- and</p>	<p>44</p> <p>1 there's a lot of planning to do because not only</p> <p>2 because we have a lot of events coming up in the</p> <p>3 first and second quarters of 2024 but also because,</p> <p>4 you know, there are community events and a lot of</p> <p>5 things that MPA is involved in.</p> <p>6 Coming up are the National Association of City</p> <p>7 Transportation Officials. They're coming to Miami.</p> <p>8 The theme of that conference is Design Cities. And</p> <p>9 I'm guessing that MPA is going to be involved in</p> <p>10 that.</p> <p>11 Back to back is also CoMotion Miami 2024.</p> <p>12 That one is a conference that MPA always has a</p> <p>13 presence, and the CEO is on panels. So that's</p> <p>14 coming up.</p> <p>15 Our PayByPhone good will radio ads are running</p> <p>16 through the end of February. I've gotten calls.</p> <p>17 I've gotten good feedback, and it's thanks to</p> <p>18 PayByPhone. It's their good will ads. And, you</p> <p>19 know, change -- they change every month with</p> <p>20 different thematic approaches.</p> <p>21 SpotHero is a platform that hopefully MPA is</p> <p>22 going to be rolling out to reserve parking in</p> <p>23 different MPA facilities. This is a national</p> <p>24 company with a proven track record. And I have had</p> <p>25 meetings with Angel, with Victor. The</p>

<p>45</p> <p>1 communication plan to announce the project is ready 2 to go as soon as we're ready to go. 3 As I said before, a lot of special events. So 4 that requires planning, writing a lot of action. 5 I got on Henry's case for the longest time 6 about creating a news bureau within the website. 7 Finally we have a new website. And so that's back 8 office work creating that mini platform so that the 9 community, if they need to get additional 10 information, the media, anyone can access that kind 11 of information. 12 And so meetings also. I need to become 13 educated about the curb, about the digital 14 technology. So I've been doing backgrounds, and 15 Angel and his staff have helped me understand 16 what's coming. I know that's coming because, first 17 of all, MPA is also -- leads also in the nation in 18 launching this new technology. So we're getting 19 ready for educating also our customers and the 20 community about how that's going to work. 21 And I have nothing further unless you have any 22 questions. 23 CHAIRPERSON REYES: Questions? 24 MS. DELGADO: No questions? 25 That's too bad. Just kidding.</p>	<p>46</p> <p>1 I'd like to introduce Valeria Gutierrez. This 2 is her first presentation on behalf of Loud And 3 Live, so be kind to her, please. 4 MS. GUTIERREZ: Thank you. 5 Good morning, everybody. And start getting 6 used to my face because Kaitlyn will be going on 7 maternity leave soon, so I will be taking over the 8 board meeting presentations. 9 But to start off we have put together the 10 December and January report. If you go to the next 11 slide, please. 12 For the month of December I just wanted to 13 highlight our top three content pieces depending on 14 the platform. So for Instagram, our video that 15 Jennifer Garcia helped us publish for the New World 16 mural right downstairs did great with 800 -- or 17 with a reach of 841. On Facebook our Happy 18 Holidays post did really well too. And then on 19 Twitter during art week Celebrating Art in Miami 20 did really good too with around 1500 impressions. 21 Moving on to January which just finished, I 22 will highlight, our giveaway, our Miami Heat ticket 23 giveaways are doing really, really well. We got 24 really, really good engagement and reach. So we'll 25 definitely keep that up.</p>
<p>47</p> <p>1 And then for Facebook, Parking for the U.S. 2 Olympic team trials; and Twitter, the Coconut Grove 3 Mango Strut Festival, I believe it's called, did 4 really well too. And then just to point out some 5 highlights and what's to come in the month of 6 February. 7 As I said before, the Miami Heat giveaways are 8 doing very, very well. Honestly some of them even 9 get around 100 comments which each comment is a 10 different admission to the giveaway. So that's 11 been going really well. 12 And to reiterate what Margarita just said 13 before, we're currently running the radio campaign 14 on Tu 94.9, Y100, Light FM, and Actualidad 1040AM. 15 I don't know if you can click some of the clips 16 just in case any of you guys haven't heard them on 17 the radio, they should be available. 18 MS. ARGUDIN: I've gotten a lot of feedback, 19 positive feedback from my people that just listen 20 to the radio. 21 MS. GUTIERREZ: Awesome. 22 (Whereupon, an audio clip was played.) 23 MS. GUTIERREZ: Well, that's just one example. 24 If you want to listen to all the other ones, 25 they're there on our presentation.</p>	<p>48</p> <p>1 And then also to highlight we worked with 2 George to update the Downtown and City of Miami 3 parking locator digital map to have for reference. 4 And we're currently finalizing the Hialeah parking 5 locator map for the upcoming proposal. And that's 6 pretty much it from our part on highlights and 7 what's to come. 8 And then just to point out on the next slide 9 how our socials are doing. 10 (Whereupon, an audio clip was played.) 11 MS. ARGUDIN: In case you didn't hear it the 12 first time. 13 MR. GALDOS: Translation. 14 MS. DELGADO: They're in both languages, by 15 the way. 16 MR. JELKE: Spanish and Cuban. 17 MS. DELGADO: You got that right. Yes, you 18 got that right. "Parqueo, estacionamiento." 19 MS. GUTIERREZ: And then just to point out our 20 social growth for the past two months. Twitter we 21 didn't see any growth this month. On Instagram we 22 saw a growth of 40 followers. That helped a lot 23 with the giveaway, as I said before. Facebook, 24 16 -- increase of 16 followers. And on LinkedIn an 25 increase of 20 followers. And that's pretty much</p>

<p>49</p> <p>1 it from my part.</p> <p>2 Are there any questions? Comments?</p> <p>3 CHAIRPERSON REYES: Questions?</p> <p>4 Thank you.</p> <p>5 MS. GUTIERREZ: Thank you.</p> <p>6 CHAIRPERSON REYES: Welcome.</p> <p>7 Okay. Let's go on into our approval items.</p> <p>8 Can I get an approval for the November 2023</p> <p>9 financial statements.</p> <p>10 MR. JELKE: So moved.</p> <p>11 MR. WILMOTH: Second.</p> <p>12 MS. LADRON DE GUEVARA: Second.</p> <p>13 CHAIRPERSON REYES: All those in favor say</p> <p>14 "aye."</p> <p>15 MR. WILMOTH: Aye.</p> <p>16 MS. LADRON DE GUEVARA: Aye.</p> <p>17 MR. JELKE: Aye.</p> <p>18 CHAIRPERSON REYES: Hearing no opposition,</p> <p>19 motion passes.</p> <p>20 December 2023 financials.</p> <p>21 MR. JELKE: So moved.</p> <p>22 MS. LADRON DE GUEVARA: Second.</p> <p>23 CHAIRPERSON REYES: All those in favor say</p> <p>24 "aye."</p> <p>25 MS. LADRON DE GUEVARA: Aye.</p>	<p>50</p> <p>1 MR. WILMOTH: Aye.</p> <p>2 MR. JELKE: Aye.</p> <p>3 CHAIRPERSON REYES: Aye.</p> <p>4 Hearing no opposition, motion passes.</p> <p>5 Regular board meeting for December -- board</p> <p>6 meeting minutes.</p> <p>7 MS. LADRON DE GUEVARA: So moved.</p> <p>8 MR. WILMOTH: Second.</p> <p>9 CHAIRPERSON REYES: All those in favor say</p> <p>10 "aye."</p> <p>11 MS. LADRON DE GUEVARA: Aye.</p> <p>12 MR. WILMOTH: Aye.</p> <p>13 MR. JELKE: Aye.</p> <p>14 CHAIRPERSON REYES: Aye.</p> <p>15 All right. Let's go into our first item,</p> <p>16 Flagler Street. Angel?</p> <p>17 MR. DIAZ: Good morning, everybody. The first</p> <p>18 item for approval is the Flagler Street centralized</p> <p>19 valet parking RFP. So Flagler Street is eventually</p> <p>20 going to open. The area that will open up first is</p> <p>21 Northeast Second Avenue Southeast towards Biscayne.</p> <p>22 So in preparation for that we wanted to do a</p> <p>23 centralized valet. That's part of the original</p> <p>24 plan for the DDA once -- DDA and Flagler Street</p> <p>25 core once it opens up.</p>
<p>51</p> <p>1 So we did an RFP for valet services,</p> <p>2 centralized valet services for that area. Three</p> <p>3 submitted -- we got three people attending the</p> <p>4 mandatory prebid and two people responded. Out of</p> <p>5 those we selected DC Parking, also called DEC</p> <p>6 Parking. I don't know how to pronounce it. They</p> <p>7 are local to the area. They have a lot of valet</p> <p>8 ramps within the downtown core which also means</p> <p>9 they have a lot of storage. So it's very seamless</p> <p>10 for them to take over the centralized valet</p> <p>11 location once they open up.</p> <p>12 So the idea is for us to open up first on the</p> <p>13 east side and then eventually -- Neil from the DDA</p> <p>14 is here -- eventually the rest of the Flagler will</p> <p>15 open up. They're fighting hard to get that done.</p> <p>16 These areas will be a mixture of loading zone and</p> <p>17 valet ramps, and we also have flex. So it will be</p> <p>18 a mixture of loading in the morning and valet at</p> <p>19 night or vice versa. It might just be all valet or</p> <p>20 all loading zones. Again, that's something we'll</p> <p>21 plan to lay out as the need arises throughout the</p> <p>22 Flagler Street scope.</p> <p>23 So just asking for approval for -- to get into</p> <p>24 a service agreement with DEC Parking.</p> <p>25 CHAIRPERSON REYES: Questions?</p>	<p>52</p> <p>1 No?</p> <p>2 MR. JELKE: I'll move the item.</p> <p>3 MS. LADRON DE GUEVARA: Second.</p> <p>4 CHAIRPERSON REYES: Is there a second?</p> <p>5 MS. LADRON DE GUEVARA: Second.</p> <p>6 CHAIRPERSON REYES: All those in favor say</p> <p>7 "aye."</p> <p>8 MS. LADRON DE GUEVARA: Aye.</p> <p>9 CHAIRPERSON REYES: Aye.</p> <p>10 MR. WILMOTH: Aye.</p> <p>11 MR. JELKE: Aye.</p> <p>12 CHAIRPERSON REYES: Event staffing. Angel</p> <p>13 again, right?</p> <p>14 MR. DIAZ: Yes.</p> <p>15 The next item is event staffing for the</p> <p>16 Florida -- Miami Marlins team, event staffing for</p> <p>17 that venue. So we had six proposals. Out of those</p> <p>18 six, four were deemed nonresponsive. They failed</p> <p>19 to meet the criteria at minimum requirements on the</p> <p>20 bid. So for that reason we ended up with the two</p> <p>21 vendors which is Laz Parking and Waterfield Florida</p> <p>22 Staffing, LLC. And the selection committee chose</p> <p>23 Laz Parking.</p> <p>24 Laz Parking is a very big parking vendor</p> <p>25 throughout the nation. They have 25 plus stadiums</p>

<p>53</p> <p>1 that they manage. Two of those are the Florida</p> <p>2 [sic] Rockies and the Atlanta Braves. So they are</p> <p>3 familiar with baseball and the Marlins. So it</p> <p>4 should be a seamless operation. They are also</p> <p>5 currently acquiring staff and a management team and</p> <p>6 whatnot to run that operation as well. So we</p> <p>7 should be good to go with the transition once the</p> <p>8 current vendor's contract expires.</p> <p>9 CHAIRPERSON REYES: Any questions?</p> <p>10 MR. JELKE: So will that change how it's done?</p> <p>11 Is it still the plate, our operation?</p> <p>12 MR. DIAZ: Yeah, same Free Flow. Nothing</p> <p>13 changes. Just it's basically staffing.</p> <p>14 MR. JELKE: Okay.</p> <p>15 CHAIRPERSON REYES: Any questions?</p> <p>16 MS. LADRON DE GUEVARA: To clarify, we're</p> <p>17 approving LAZ to move forward and then -- but if</p> <p>18 something happens with LAZ, are we also</p> <p>19 approving --</p> <p>20 MR. DIAZ: Correct.</p> <p>21 MS. LADRON DE GUEVARA: -- Waterfield?</p> <p>22 MR. DIAZ: So I also met with the previous --</p> <p>23 the current vendor and they're open to doing a</p> <p>24 month to month just in case the process with LAZ</p> <p>25 might take longer than the expected date. We don't</p>	<p>54</p> <p>1 see that happening, but if it does, they're open to</p> <p>2 managing it on a month to month until LAZ takes</p> <p>3 over the operation.</p> <p>4 CHAIRPERSON REYES: Okay.</p> <p>5 MR. JELKE: I'll move the item.</p> <p>6 MS. LADRON DE GUEVARA: Second.</p> <p>7 CHAIRPERSON REYES: All those in favor say</p> <p>8 "aye."</p> <p>9 MR. JELKE: Aye.</p> <p>10 MS. LADRON DE GUEVARA: Aye.</p> <p>11 MR. WILMOTH: Aye.</p> <p>12 CHAIRPERSON REYES: Aye.</p> <p>13 Motion passes.</p> <p>14 Plumbing services.</p> <p>15 MR. DIAZ: So this is a request for quotes for</p> <p>16 plumbing services. As you're aware, we've had --</p> <p>17 you know, we had issues with pipes breaking, a lot</p> <p>18 of drainage issues in our lots. So a lot of this</p> <p>19 work oftentimes needs to be done on an emergency</p> <p>20 basis. So it's hard for staff to find a plumber,</p> <p>21 get three quotes and then get the work done, and</p> <p>22 schedule it and whatnot. So the idea for this was</p> <p>23 to have one certified plumber as our vendor so that</p> <p>24 whenever there's an emergency, we can use this</p> <p>25 vendor to call when we have something that needs to</p>
<p>55</p> <p>1 be repaired or also they will do small work as</p> <p>2 well. Any larger work will obviously require board</p> <p>3 approval. But that's the purpose of this request</p> <p>4 for quotes.</p> <p>5 CHAIRPERSON REYES: Questions?</p> <p>6 MR. DIAZ: I'm sorry. We had three vendors</p> <p>7 and we selected Douglas Orr Plumbing as the number</p> <p>8 one choice. Sorry.</p> <p>9 MR. WILMOTH: Have they committed to a</p> <p>10 response time for emergencies?</p> <p>11 MR. DIAZ: So that's part of the negotiation</p> <p>12 is price and response time, 24/7. Obviously they</p> <p>13 have overtime hours and weekend rates and whatnot.</p> <p>14 But that's part of the negotiation process. So if</p> <p>15 everything works out well with them, then we'll</p> <p>16 move forward with them. And then if that doesn't</p> <p>17 work, then we'll go to the second and third.</p> <p>18 CHAIRPERSON REYES: Any other questions?</p> <p>19 MS. LADRON DE GUEVARA: No questions.</p> <p>20 CHAIRPERSON REYES: Is there a motion?</p> <p>21 MR. WILMOTH: So moved.</p> <p>22 MR. JELKE: Second.</p> <p>23 CHAIRPERSON REYES: All those in favor say</p> <p>24 "aye."</p> <p>25 MS. LADRON DE GUEVARA: Aye.</p>	<p>56</p> <p>1 MR. WILMOTH: Aye.</p> <p>2 MR. JELKE: Aye.</p> <p>3 CHAIRPERSON REYES: Aye.</p> <p>4 Motion passes.</p> <p>5 Electrical services.</p> <p>6 MR. DIAZ: Electrical services. So this is</p> <p>7 very similar to plumbing. It's an RFP -- request</p> <p>8 for quotes for electrical services. Again, we have</p> <p>9 several facilities, a lot of lots that require</p> <p>10 electrical work from time to time. Some of it is</p> <p>11 emergency, some of it is upgraded lights, things</p> <p>12 like that. So our staff can change a lightbulb, do</p> <p>13 small electrical work. I mean, if you let him,</p> <p>14 Jeffrey will take a stab at it. But we just want</p> <p>15 to have a certified electrician to do it.</p> <p>16 So we have two vendors that submitted and AD</p> <p>17 Electrical Contractor is the one that we're going</p> <p>18 to go with. Same process. We'll, you know, engage</p> <p>19 them on response time and price. And if all works</p> <p>20 out with them, we stay with them. If not, we go on</p> <p>21 to the second vendor. So we're asking for approval</p> <p>22 to get into an agreement with them.</p> <p>23 MS. LADRON DE GUEVARA: So moved.</p> <p>24 MR. JELKE: Second.</p> <p>25 CHAIRPERSON REYES: All those in favor say</p>



<p>57</p> <p>1 "aye."</p> <p>2 MS. LADRON DE GUEVARA: Aye.</p> <p>3 MR. JELKE: Aye.</p> <p>4 MR. WILMOTH: Aye.</p> <p>5 CHAIRPERSON REYES: Motion passes.</p> <p>6 Thank you, Angel.</p> <p>7 Your reports.</p> <p>8 MS. ARGUDIN: Yes. We have M Tower. They're</p> <p>9 outside, the Lions Group, to do a presentation on</p> <p>10 their project. But before that, let me just -- I</p> <p>11 want to go through the other items so then they can</p> <p>12 do their report and then we can close the meeting.</p> <p>13 I wanted to give our assistant City</p> <p>14 Attorney -- Gigi, you want to update them on the</p> <p>15 case?</p> <p>16 MS. SOLIMAN: So if you recall, you did</p> <p>17 authorize me to go on behalf of MPA for a ticket</p> <p>18 appeal because we did have a complaint regarding</p> <p>19 the MPA's process with PayByPhone on Biscayne and</p> <p>20 the special rates. So it was actually yesterday.</p> <p>21 And first and foremost, I have to say, it was an</p> <p>22 honor to represent the MPA. The parking officers</p> <p>23 are beyond professional in light of a very, very</p> <p>24 aggressive public, even threatening. They are --</p> <p>25 it was just a real honor to see those officers</p>	<p>58</p> <p>1 remain so professional.</p> <p>2 So upon testimony of Eric Almy, who was the</p> <p>3 complainant, as well as the MPA's parking officer</p> <p>4 and my iteration of his complaints, he was found</p> <p>5 guilty, assessed a \$35 fine. And he did indicate</p> <p>6 he will be appealing to the 11th Circuit Court</p> <p>7 Appeals.</p> <p>8 He did ask for advice on how to do that</p> <p>9 appeal, but I am not authorized by Florida Bar and</p> <p>10 our own internal policies to give him legal advice</p> <p>11 on how to do that. I did direct him to the page</p> <p>12 where that can be done.</p> <p>13 But I will be honest, I did not request a</p> <p>14 court reporter. It is not customary for these kind</p> <p>15 of administration procedures and nor was -- I don't</p> <p>16 think he had a court reporter. So that will maybe</p> <p>17 be an issue if he does try to appeal. There is no</p> <p>18 proper record. But, of course, you know, I was</p> <p>19 there so I could give testimony -- we'll have</p> <p>20 affidavits -- if we move forward. But MPA was</p> <p>21 properly, I believe, represented.</p> <p>22 I continued to advise that we did have a</p> <p>23 disclaimer on our website and our pay app. But the</p> <p>24 judge actually -- or the magistrate also agreed</p> <p>25 that legally it wasn't required. It's just a</p>
<p>59</p> <p>1 courtesy. If he did not agree with trying to pay</p> <p>2 the \$30, he should have moved his vehicle, so --</p> <p>3 CHAIRPERSON REYES: So is the 35 on top of the</p> <p>4 fine?</p> <p>5 MS. SOLIMAN: No. He did it in lieu, in</p> <p>6 essence, which was --</p> <p>7 CHAIRPERSON REYES: So his total fine is 35?</p> <p>8 MS. SOLIMAN: Correct. Which would have been</p> <p>9 the special rate that he should have paid. So that</p> <p>10 was how the magistrate handled it.</p> <p>11 CHAIRPERSON REYES: Okay. In your opinion and</p> <p>12 your opinion, because I was involved in the back</p> <p>13 and forth of the e-mails, what can we do better to</p> <p>14 not have this? Because this is a waste of time.</p> <p>15 MS. SOLIMAN: You know, the only thing I may</p> <p>16 advise is to put out a sign. I don't want to</p> <p>17 because that can also bind. You know, when you</p> <p>18 start going up and above the legal duty, it then</p> <p>19 becomes -- could be held against someone -- held</p> <p>20 against us if we don't have that in other lots.</p> <p>21 But I don't think there really is anything more we</p> <p>22 have to do, should do.</p> <p>23 But if the board wishes, I would say that</p> <p>24 perhaps we have signs to advise people that there</p> <p>25 is a possible special rate during special events.</p>	<p>60</p> <p>1 But that kind of signage, again, not legally</p> <p>2 required. Also the whole point is a special rate</p> <p>3 is in flux. So it's not advisable to put something</p> <p>4 permanent when there's something that's flexible.</p> <p>5 CHAIRPERSON REYES: Yeah. No, no.</p> <p>6 Absolutely. I don't think we should do anything.</p> <p>7 By the way, I just want to say that I think</p> <p>8 that you handled all the back and forth with -- as</p> <p>9 professional as -- actually, more than I could have</p> <p>10 been. I mean, it was -- the e-mails got really --</p> <p>11 just nasty. And then, of course, we kept you out</p> <p>12 of it so -- but I think you did an amazing job.</p> <p>13 I know Eric and it's a shame that it came to</p> <p>14 this. But I feel like you were just incredible in</p> <p>15 your responses where, you know, it could have gone</p> <p>16 a different way. And I think it was -- I don't</p> <p>17 really know what happened on his end. And it's a</p> <p>18 shame. But he hasn't been here, right? So maybe</p> <p>19 it wasn't that important.</p> <p>20 I don't want to do anything permanent. But</p> <p>21 maybe there's something that, you know, you guys</p> <p>22 can look into and see how, you know, we don't jump</p> <p>23 into this again, because it was -- it's time</p> <p>24 consuming, the e-mails back and forth, you having</p> <p>25 to go there, our people having to go there. Not</p>

<p>61</p> <p>1 that we shouldn't. It's part of what we do, right?</p> <p>2 But --</p> <p>3 MS. SOLIMAN: Maybe perhaps -- I'm actually,</p> <p>4 now that -- you know, just thinking. Maybe just</p> <p>5 social media information, right?</p> <p>6 CHAIRPERSON REYES: Yeah.</p> <p>7 MS. SOLIMAN: That's more flexible, not as</p> <p>8 permanent.</p> <p>9 CHAIRPERSON REYES: That's what I'm thinking.</p> <p>10 Maybe Margarita needs to get involved.</p> <p>11 MS. SOLIMAN: So we show that we, at least,</p> <p>12 have a public awareness. But legally we were up</p> <p>13 and above, even having the disclaimer on the</p> <p>14 website and the pay app. Again, not legally</p> <p>15 required. And it's already there.</p> <p>16 And, you know, the magistrate actually asked</p> <p>17 him, well, what do you expect? What do you want</p> <p>18 the MPA to do?</p> <p>19 And he goes, Well, they should inform people.</p> <p>20 And he goes, When it didn't allow you to pay,</p> <p>21 that was the informing that there's obviously a</p> <p>22 rate going on. Or if there is a glitch, you pay</p> <p>23 the glitch and you go and tell them.</p> <p>24 Because that is another thing. There is a</p> <p>25 form for municipal review that if someone does have</p>	<p>62</p> <p>1 to pay a rate they disagree with, they can actually</p> <p>2 do a form and it's sent to MPA and the City. He</p> <p>3 did not take that process. He just decided not to</p> <p>4 pay. So truly I don't think there's much we can</p> <p>5 do.</p> <p>6 I will say, and I did want to report, that</p> <p>7 there were a lot of tickets for handicapped parking</p> <p>8 because that is a change in Florida law that now</p> <p>9 even with a placard you must pay if you are not in</p> <p>10 a handicap designation. So that was something</p> <p>11 where the judge, because he saw that people did not</p> <p>12 realize the law had changed, he was dismissing them</p> <p>13 en masse. So I do think we maybe should have also</p> <p>14 another -- I'm sorry.</p> <p>15 MS. ARGUDIN: That's good to hear that.</p> <p>16 MS. SOLIMAN: That was something I had</p> <p>17 forgotten that last year the Florida legislature no</p> <p>18 longer gives that accommodation. So if you're</p> <p>19 doing on-street parking and you have a placard, you</p> <p>20 still must pay unless it is a designated handicap</p> <p>21 spot. And that is a change in the law from -- you</p> <p>22 know, a big change. So perhaps we may want to put</p> <p>23 those messaging campaigns that if you have a</p> <p>24 placard, you still must pay unless it's a</p> <p>25 designated spot. And maybe a social awareness</p>
<p>63</p> <p>1 campaign that there are rates that are special</p> <p>2 rates when there's a special event, perhaps just</p> <p>3 doing that in social media.</p> <p>4 CHAIRPERSON REYES: We do special events</p> <p>5 social media, so maybe we just tag that on to that</p> <p>6 messaging as well, right, that there's --</p> <p>7 MS. DELGADO: A reoccurring message.</p> <p>8 CHAIRPERSON REYES: Yes, a special rate. Just</p> <p>9 keep hammering that through so that people</p> <p>10 understand that, you know, an event means --</p> <p>11 MS. GUTIERREZ: A special rate.</p> <p>12 CHAIRPERSON REYES: Yeah.</p> <p>13 On the disabled parking, Margarita, you need</p> <p>14 to think that through because it's not our law.</p> <p>15 MS. SOLIMAN: Correct. It's Florida.</p> <p>16 MS. DELGADO: It's the State.</p> <p>17 CHAIRPERSON REYES: It's a State thing. But</p> <p>18 having -- yeah. But these people having to go and,</p> <p>19 you know, in front of a --</p> <p>20 MS. SOLIMAN: Perhaps maybe having -- you</p> <p>21 know, not, again -- we can do this offline, if you</p> <p>22 want.</p> <p>23 MS. ARGUDIN: We will.</p> <p>24 MS. SOLIMAN: Okay. We'll discuss it further.</p> <p>25 MS. ARGUDIN: We're going to have a bigger</p>	<p>64</p> <p>1 discussion. This is something that -- the abuse is</p> <p>2 just --</p> <p>3 MR. JELKE: We talked about it four years ago.</p> <p>4 MS. ARGUDIN: How many times did we talk about</p> <p>5 it? We talk about it all the time. And they're</p> <p>6 having groups that we've spoken to that are</p> <p>7 disabled. And their issue is not the payment.</p> <p>8 It's the accessibility to the space.</p> <p>9 CHAIRPERSON REYES: Right.</p> <p>10 MS. ARGUDIN: And then everybody becomes an</p> <p>11 even playing field because everybody has to pay.</p> <p>12 So you know, it's -- what they want to do is, you</p> <p>13 know, cut the payment or get the front parking, you</p> <p>14 know, or get the parking that's right in front of</p> <p>15 their spot. This is something that we are dealing</p> <p>16 with internally because the County did also pass</p> <p>17 legislation that allows for payment. You know, it</p> <p>18 says that anybody, even if you're disabled, will</p> <p>19 have to process payment unless -- there are some</p> <p>20 exceptions, very few exceptions, but there are</p> <p>21 some.</p> <p>22 And that's something that we are working with</p> <p>23 internally because of the communication. It's not</p> <p>24 us doing it. It's us communicating to the public,</p> <p>25 because I don't want that backlash because we did</p>

<p>65</p> <p>1 not communicate. And it's a very sensitive topic.</p> <p>2 So, you know, we've thought about doing something</p> <p>3 internally first in our garages where there's, I</p> <p>4 don't know, what -- where we are -- where's Victor?</p> <p>5 Where are we on the amount of abuse right now</p> <p>6 revenue-wise in our facilities?</p> <p>7 MR. ROSARIO: Okay. Victor Rosario, senior</p> <p>8 manager of operations.</p> <p>9 We average about 62-, 63,000 disabled</p> <p>10 transactions per year. That represents</p> <p>11 \$1.1 million.</p> <p>12 MS. ARGUDIN: That's only --</p> <p>13 MR. JELKE: But that's real or abuse?</p> <p>14 MS. ARGUDIN: Well, it could --</p> <p>15 MR. JELKE: It's a mix.</p> <p>16 MS. ARGUDIN: It's a mix but more --</p> <p>17 CHAIRPERSON REYES: 1.2?</p> <p>18 MR. JELKE: And how do we determine if it's</p> <p>19 abuse or not?</p> <p>20 MS. ARGUDIN: You can't. There is -- it's not</p> <p>21 that it's an abuse or not. The only people who can</p> <p>22 park and not pay is a mechanically altered vehicle.</p> <p>23 And they have a special tag in the back that has a</p> <p>24 wheelchair, right, wheelchair disabled, and</p> <p>25 disabled veteran. And all of that has a particular</p>	<p>66</p> <p>1 paper that they have to show. That's it. The</p> <p>2 County has passed it. We have been slower in</p> <p>3 moving on it because I do think that -- you know, I</p> <p>4 do want to communicate that. So where we had been</p> <p>5 is doing it internal here in the garages first</p> <p>6 before we go to the street.</p> <p>7 CHAIRPERSON REYES: Yeah. No. That's a good</p> <p>8 idea. And it's such a sensitive topic, so --</p> <p>9 MR. JELKE: So even if you're in one of those</p> <p>10 blue spots, you have to pay?</p> <p>11 MS. ARGUDIN: Yes.</p> <p>12 MR. JELKE: Unless you're in a --</p> <p>13 MS. ARGUDIN: Mechanically altered vehicle.</p> <p>14 So when you're going to go leave, we have our</p> <p>15 cameras that can see the back of your plate and</p> <p>16 they can tell you, Hey -- you know, when they buzz</p> <p>17 in up here to let them out and they show their</p> <p>18 placard, the placard will have that information.</p> <p>19 We'll populate that information.</p> <p>20 CHAIRPERSON REYES: When did the law come</p> <p>21 into --</p> <p>22 MS. SOLIMAN: It became effective last year.</p> <p>23 CHAIRPERSON REYES: Last year.</p> <p>24 MS. ARGUDIN: A lot of things passed and if</p> <p>25 we're not on it -- there's so many things that --</p>
<p>67</p> <p>1 MR. JELKE: And they didn't announce it to</p> <p>2 anybody or they didn't do it public?</p> <p>3 CHAIRPERSON REYES: No, they didn't do it</p> <p>4 public because they knew it was going to get</p> <p>5 backlash. But, I mean, I can tell you that I see</p> <p>6 people all the time in Downtown parking in front of</p> <p>7 those spaces and not -- I mean, I don't see anybody</p> <p>8 looking for a PayByPhone sign, so I know it's not</p> <p>9 getting paid, you know. And so then we're</p> <p>10 ticketing, right, because that's the instructions</p> <p>11 that are our people have.</p> <p>12 MR. DIAZ: Yeah. On-street is a little bit of</p> <p>13 a challenge because you have to wait four hours</p> <p>14 before you can cite them.</p> <p>15 CHAIRPERSON REYES: That's part of the --</p> <p>16 MR. DIAZ: On-street.</p> <p>17 MR. GALDOS: That's the state law for</p> <p>18 on-street parking, it's four hours.</p> <p>19 CHAIRPERSON REYES: In a garage?</p> <p>20 MR. DIAZ: No.</p> <p>21 MR. GALDOS: But enforcing that is the issue.</p> <p>22 CHAIRPERSON REYES: But what is it in the</p> <p>23 garage, nothing?</p> <p>24 MS. SOLIMAN: Correct. No. Those aren't</p> <p>25 designated.</p>	<p>68</p> <p>1 CHAIRPERSON REYES: Four hours in on-street.</p> <p>2 MS. SOLIMAN: And, again, monitoring that --</p> <p>3 CHAIRPERSON REYES: Yeah. I mean, yeah, how</p> <p>4 do you --</p> <p>5 MS. ARGUDIN: Because you monitor it because</p> <p>6 you have either -- the old method was the</p> <p>7 talking --</p> <p>8 MR. JELKE: They're going back with a chalk?</p> <p>9 MS. ARGUDIN: -- a talking method, but we do</p> <p>10 it electronically. We do it digitally now.</p> <p>11 MR. DIAZ: Yes, it's a digital chalk. But</p> <p>12 it's hard because if you're walking your beat, you</p> <p>13 know, you chalk 75 vehicles for ADA and in four</p> <p>14 hours you got to remember, or you get the alarm to</p> <p>15 go back and then you'd be -- you can be in the</p> <p>16 middle of a tow or the bridge goes up or traffic.</p> <p>17 So it's hard to circle back and capture those</p> <p>18 vehicles. So it's a challenge to enforce it.</p> <p>19 MR. GALDOS: The State left a massive loophole</p> <p>20 because even within the four hours somebody can</p> <p>21 move the vehicle, come back. Do you get another</p> <p>22 four hours? And so it's very open to abuse.</p> <p>23 CHAIRPERSON REYES: I mean, I'm from the other</p> <p>24 camp. I don't think we should be charging for, you</p> <p>25 know -- I mean, I get it. People abuse it. But</p>

<p>69</p> <p>1 how do we prove it. I don't know if somebody just,</p> <p>2 you know, has some kind of situation going on where</p> <p>3 they can't get out of the car. It's none of my</p> <p>4 business. If they were given the placard, that's</p> <p>5 the State's business on how they were given that</p> <p>6 placard. I mean, so I'm on the camp that, you</p> <p>7 know, the four hours is -- you know, you go to a</p> <p>8 doctor and be at a doctor's office for five hours.</p> <p>9 So I get it that we are in the business of parking.</p> <p>10 But, I mean, you know, it's --</p> <p>11 MS. SOLIMAN: It's created a massive</p> <p>12 enforcement issue.</p> <p>13 CHAIRPERSON REYES: Which is why there was no</p> <p>14 communication from the State, I'm sure, because</p> <p>15 they don't want the backlash.</p> <p>16 MS. ARGUDIN: But the thing is also, Jami, you</p> <p>17 know, the turnover of a space, right, which is what</p> <p>18 parking is all about for the next person who may</p> <p>19 have a disability to be able to use the space.</p> <p>20 They just -- the problem is the abuse that we have.</p> <p>21 We don't have any control over how many placards</p> <p>22 are being given out. So how you address that, how</p> <p>23 is the State addressing that?</p> <p>24 CHAIRPERSON REYES: Right. But that's what</p> <p>25 I'm saying though. The abuse doesn't come -- it</p>	<p>70</p> <p>1 comes from the very beginning where I can go and</p> <p>2 get a placard if I tell my doctor that I, you</p> <p>3 know -- I don't know how easy it is --</p> <p>4 MR. DIAZ: It's very easy.</p> <p>5 CHAIRPERSON REYES: -- I've never tried it.</p> <p>6 But I'm guessing it's super easy because I can see,</p> <p>7 you know -- but, again, disability is not just</p> <p>8 visual.</p> <p>9 MS. ARGUDIN: Right.</p> <p>10 CHAIRPERSON REYES: It can be anything. So it</p> <p>11 could be a parent and child or a parent and an</p> <p>12 elderly parent, right, so you never really know.</p> <p>13 But anyway, good feedback from you. Thank you</p> <p>14 for handling that.</p> <p>15 MS. SOLIMAN: And I will keep you apprised if</p> <p>16 we -- it moves towards appeal.</p> <p>17 CHAIRPERSON REYES: I appreciate your time.</p> <p>18 MS. SOLIMAN: Which the filing to appeal is</p> <p>19 over \$150, so...</p> <p>20 MS. ARGUDIN: Thank you.</p> <p>21 CHAIRPERSON REYES: Thank you.</p> <p>22 MR. WILMOTH: Sorry. One last question. Can</p> <p>23 we, just for the record, just put your</p> <p>24 understanding of what happened yesterday in a</p> <p>25 document so that to the extent it does get</p>
<p>71</p> <p>1 appealed, we'll have something that --</p> <p>2 MS. SOLIMAN: Sure.</p> <p>3 MR. WILMOTH: -- we can fall back on in</p> <p>4 addition to your affidavit that we'll --</p> <p>5 MS. SOLIMAN: If you want that, yes.</p> <p>6 CHAIRPERSON REYES: I mean, since there wasn't</p> <p>7 a -- yeah.</p> <p>8 MS. SOLIMAN: It would not most likely be</p> <p>9 admissible, but for your all's edification, for</p> <p>10 sure.</p> <p>11 MR. WILMOTH: We should document it.</p> <p>12 MS. SOLIMAN: You got it. Will do.</p> <p>13 MS. ARGUDIN: Thank you.</p> <p>14 CHAIRPERSON REYES: All right. Awesome.</p> <p>15 MS. ARGUDIN: So College Station Garage, the</p> <p>16 redevelopment project. So we went hard on the</p> <p>17 project that we got the \$500,000 deposit from the</p> <p>18 developer. We are scheduling a meeting with their</p> <p>19 camp and our camp to discuss how they're going to</p> <p>20 be proceeding, whether they're going to do it in</p> <p>21 one phase or two phases. It seems like that</p> <p>22 project is going to go in two phases. And so we</p> <p>23 have to talk about those details. And so I didn't</p> <p>24 want them to come to the board until we have that</p> <p>25 fleshed out and then they can come and present to</p>	<p>72</p> <p>1 the board.</p> <p>2 And then MiMo, the MiMo project. I feel we're</p> <p>3 heading in the right direction. There was an item</p> <p>4 that went before the HEP Board that spoke about the</p> <p>5 height of what our project was going to be. And --</p> <p>6 well, the height for that whole MiMo District to be</p> <p>7 at 70 feet, and that would have changed the height</p> <p>8 for any project in MiMo which is not allowed. What</p> <p>9 they had discussed and what has been approved by</p> <p>10 the MiMo board is 55 feet. So that additional</p> <p>11 15 feet caused a big confusion, and the community</p> <p>12 was not very happy about how that legislation went</p> <p>13 in. We thought it was going to be a discussion</p> <p>14 item. It was actually an approval item. And then</p> <p>15 that's what caused the problem.</p> <p>16 Commissioner King's office has been very</p> <p>17 receptive and helpful to us. There's another</p> <p>18 project going on in MiMo at the same time. So, you</p> <p>19 know, I wanted us to bifurcate the two projects.</p> <p>20 We are on one bookend and the other project is on</p> <p>21 the other bookend.</p> <p>22 But ultimately the heights are something that</p> <p>23 would effect the entire community. We have since</p> <p>24 amended that legislation. Gigi has helped me out a</p> <p>25 lot with that to be 55 feet. We have been speaking</p>

<p>73</p> <p>1 to the community. Avra has been a big champion for</p> <p>2 the community, and for our project, in speaking to</p> <p>3 the people in that community that she knows very</p> <p>4 well. And they're very active and they protect</p> <p>5 their community a lot. And it's nice to see that.</p> <p>6 And so we are having -- a community meeting is</p> <p>7 going to be held to talk about all kinds of issues</p> <p>8 on February 15 with the City manager and staff and</p> <p>9 the community per se. And then on February 20th we</p> <p>10 will be presenting our project with renderings so</p> <p>11 that the community could see it.</p> <p>12 I think part of what happened was that they</p> <p>13 also haven't seen any of the renderings of what the</p> <p>14 project is going to look like. So, you know, at</p> <p>15 some point they were also talking about us building</p> <p>16 a seven-story garage. And so it got a little bit</p> <p>17 out of hand on the information that was just out</p> <p>18 there that was not true.</p> <p>19 So we are back. The legislation -- the draft</p> <p>20 legislation has already been put out there.</p> <p>21 Hopefully everything will go well in these</p> <p>22 community meetings so that we can present them in</p> <p>23 March and then we can start the ball in getting</p> <p>24 commission approval to start our project. So, so</p> <p>25 far we've had very positive feedback once Avra</p>	<p>74</p> <p>1 started meeting with them and the community leaders</p> <p>2 and the associations in that area.</p> <p>3 And I think that we do have someone here from</p> <p>4 Commissioner King's office here. Hi Diego. And he</p> <p>5 has been in all the meetings, and he takes all the</p> <p>6 bullets. And we're happy to have you here. And I</p> <p>7 think that's -- so we'll be able to move that</p> <p>8 forward. And I am in constant contact with Yvette</p> <p>9 Harrell, which is the chief of staff for</p> <p>10 Commissioner King, so that any misinformation that</p> <p>11 goes through the office, she could, you know, make</p> <p>12 sure that they -- the right information is put out</p> <p>13 there. So that's what's happening with MiMo.</p> <p>14 Anybody have any questions?</p> <p>15 All right. Let's bring in the Lions Group.</p> <p>16 And they're going to be presenting a quick</p> <p>17 presentation on the M Tower project.</p> <p>18 Good morning.</p> <p>19 CHAIRPERSON REYES: Good morning.</p> <p>20 MS. ARGUDIN: We're ready for your</p> <p>21 presentation.</p> <p>22 MR. SHIRIAN: Good morning, everyone. Packed</p> <p>23 house today.</p> <p>24 So as a reminder --</p> <p>25 CHAIRPERSON REYES: Can you please state your</p>
<p>75</p> <p>1 name for the record.</p> <p>2 MR. SHIRIAN: Aaron Shirian from Lions Group.</p> <p>3 Hey, Roland. And presenting with me is Nicole</p> <p>4 Ferrarini from Fortis.</p> <p>5 So we wanted to come in today and give you</p> <p>6 guys sort of a general progress report of</p> <p>7 everything that we've been doing and where the</p> <p>8 project stands. So we're going to talk about some</p> <p>9 of the milestones that we've already accomplished.</p> <p>10 We're going to talk about the latest iteration of</p> <p>11 the project design which includes a pretty</p> <p>12 significant value engineering package, which we're</p> <p>13 pretty happy with. And then we're going to talk</p> <p>14 about next steps as we continue to move forward</p> <p>15 with the project.</p> <p>16 So recent project milestones. To date we have</p> <p>17 \$17.1 million invested in the project. A lot of</p> <p>18 that is additional resources that we decided to</p> <p>19 invest upfront in the value engineering process,</p> <p>20 which considering the results that we've gotten</p> <p>21 from it and the state of the market in general, we</p> <p>22 think is pretty much the best money we could have</p> <p>23 spent.</p> <p>24 At the same time we've been moving forward</p> <p>25 with the approvals. We already have our city and</p>	<p>76</p> <p>1 county traffic approval, warrants and waivers,</p> <p>2 covenant in lieu, and right-of-way dedication.</p> <p>3 Some of these approvals will need to be amended,</p> <p>4 but those amendments should be relatively minor.</p> <p>5 We're also in the private provider review</p> <p>6 process for our vertical permit and for our master</p> <p>7 building permit. We brought on Moss as our general</p> <p>8 contractor who's been very helpful in helping us</p> <p>9 determine from a construction perspective what's</p> <p>10 the most efficient way to design and build this</p> <p>11 building.</p> <p>12 And of course I'm sure you have all noticed</p> <p>13 that we completed the demolition of the previous</p> <p>14 garage. So this was a very complex demolition</p> <p>15 because the entirety of the structure was made of</p> <p>16 posttension concrete with the top slab being</p> <p>17 posttension in both directions, meaning we had to</p> <p>18 locate each of the posttension rods and relieve the</p> <p>19 tension before we started chipping concrete to</p> <p>20 avoid large impact and high likelihood of</p> <p>21 accidents. And to make matters worse, we were</p> <p>22 relying on a 60-year-old set of plans to find each</p> <p>23 one of those rods.</p> <p>24 So we dedicated a lot of resources to this.</p> <p>25 We sort of went above and beyond. We brought on</p>

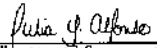
<p>77</p> <p>1 two additional third-party engineers to design sort 2 of an enhanced demolition plan which included 3 shoring of each of the floors as we were bringing 4 them down, vibration monitors around the structure 5 so that we could get ahead of any potential 6 problems before they got out of hand, and also lane 7 closures of the sidewalk, bus and travel lanes 8 which we had advocated for but which we weren't 9 able to do until unfortunately there was an 10 accident on Brickell Avenue, which I'm sure you 11 guys remember. But fortunately we didn't need any 12 of the lane closures because we did complete the 13 demolition without any issues.</p> <p>14 Here you just see some more progress pictures 15 as we were in the process of taking the garage 16 down.</p> <p>17 Project design. So I'm sure it won't come as 18 a surprise to many of you in this room that the 19 industry has been facing a lot of significant 20 challenges, not only in South Florida but really 21 across the country, that's increased construction 22 costs, insurance costs, interest rates, creating a 23 very tough financial environment and operating 24 costs in general. So we decided to do some value 25 engineering to try and make sure that our project</p>	<p>78</p> <p>1 remains a market leader.</p> <p>2 And what we came up with was we realized that 3 we can increase the size of each one of the 4 residential floor plates and maintain the same 5 residential square footage with one fewer 6 residential floor and then utilize that extra 7 height to create a link beam design which in 8 conjunction with some changes to the columns and 9 shear walls gives us what should be a much more 10 cost effective structure to actually build. That 11 also gave us the opportunity to re-examine our unit 12 layouts and unit designs.</p> <p>13 And what we came up with in that process was a 14 unit mix that is similar to what we had previously, 15 but we added some more one-bedroom plus den units 16 as well as some studio units for a total of 90 17 additional units with what we still think is a 18 pretty healthy diverse unit mix.</p> <p>19 Did you want to take this?</p> <p>20 MS. FERRARINI: Yes. So going into what Aaron 21 said about our value engineering. We wanted to 22 make sure that we're putting in the most efficient 23 dollars where it matters. So structure is one of 24 those things that nobody else really appreciates 25 but is one of those things that can really drag</p>
<p>79</p> <p>1 your budget.</p> <p>2 So we've been working very closely with the 3 general contractor, with Moss, with subcontractors, 4 shell contractors, and as well as a third party 5 structural engineer to really evaluate this from 6 the outside in. And by doing so we've been able to 7 increase the structure's stiffness to reduce the 8 sensitivity to the wind loads and help us reduce 9 some of the rebar and reduce some of the cost.</p> <p>10 So you can see kind of highlighted in red some 11 of those changes that we were able to make to 12 increase the efficiency of the structure to 13 increase some of the shear walls at some of these 14 locations, minimize some of the openings.</p> <p>15 This is some of that link beam structure. 16 Basically we had shorter ceiling heights previously 17 and it's allowed us to -- requiring us to have 18 steel plates which are very expensive. So by 19 gaining that additional floor, we were able to 20 increase the height on some of our floors. We were 21 able to implement concrete link beams, saving 22 dollars, increasing the height of our floors. So 23 overall a better design.</p> <p>24 So these have all had to also get retested 25 from a wind tunnel analysis. So retested it. And</p>	<p>80</p> <p>1 that process has also been complete. So our shell 2 should be very, very efficient now moving forward.</p> <p>3 One of the other major changes we made was 4 some adjustments to our mechanical system. 5 Previously we had a mechanical system that sat -- 6 had condensers sitting outside on the balconies. 7 And we were using a -- it's called Structurflex 8 material facade that went up vertical from the 9 building.</p> <p>10 So looking from a cost analysis, you are 11 spending dollars on something that we weren't 12 really getting a return on. So we took this 13 opportunity to house 100 percent of our mechanical 14 system inside the building. We adjusted our facade 15 as you can kind of see the previously approved 16 facade to the new approved facade giving us 17 intentional balconies, more glazing from the 18 interior. And we've met with the zoning and 19 planning department from the City of Miami and 20 everyone has been very, very happy with the 21 improvements we've made from the facade perspective 22 and have given us the go ahead without needing to 23 go back to any sort of public approvals.</p> <p>24 So, yeah. This is the before and the after. 25 That's still a little bit of work in progress but</p>

<p>1 gives you a general idea of where we're at. 81</p> <p>2 Ground floor. So overall the ground floor has</p> <p>3 not changed. So this has been one of those things</p> <p>4 that we were able to keep. There has been one</p> <p>5 amendment to zoning code that is a huge benefit.</p> <p>6 So on our principal frontage there's been new code</p> <p>7 legislation that's allowed us to put stairs and</p> <p>8 ramping on our facade. And what this has allowed</p> <p>9 to us do is where we previously had to ramp up</p> <p>10 almost 2 feet on the inside of our spaces, we've</p> <p>11 been able to put that circulation on the outside</p> <p>12 and give back usable space to the inside.</p> <p>13 So over in our MPA lot, we used to have quite</p> <p>14 the stairs ramping up to actually have access where</p> <p>15 now we've actually been able to move all that</p> <p>16 circulation to the exterior and give a nice clean</p> <p>17 MPA lobby. The square footage of all the MPA</p> <p>18 space, nothing has changed. We still have slightly</p> <p>19 over 3500 square feet of that in total. So all of</p> <p>20 this is set in stone.</p> <p>21 This is one of the things that we are choosing</p> <p>22 to go back to amend our entitlements for. Already</p> <p>23 met with planning and zoning and they have full</p> <p>24 support to be able to do this. We just need to</p> <p>25 modify it in our plans. We think it's a huge</p>	<p>1 benefit to the project overall to go back and do 82</p> <p>2 that step.</p> <p>3 These are our updated parking floors. This is</p> <p>4 just showing where the increased structure is. Our</p> <p>5 parking plates have relatively stayed the same, but</p> <p>6 you can see where we had to add those additional</p> <p>7 shear walls within. So this is a typical parking</p> <p>8 floor just for reference.</p> <p>9 This is our amenity deck. One of the</p> <p>10 biggest -- one of the big VEs that we were able to</p> <p>11 do was minimize some of our amenities. We had a</p> <p>12 vast amount of amenities, about 2500 square feet,</p> <p>13 and we were able to shrink that going from</p> <p>14 basically a floor and a half down to one floor.</p> <p>15 MR. SHIRIAN: While still providing the same</p> <p>16 amenity package.</p> <p>17 MS. FERRARINI: While providing the same</p> <p>18 amenity package. So whereas previously we had a</p> <p>19 large lounge on the ground floor and we had really</p> <p>20 separated that co-working component onto a</p> <p>21 mezzanine, we were able to consolidate and keep all</p> <p>22 of our amenities and check all the boxes. So now</p> <p>23 we have a combined lounge, co-working section. We</p> <p>24 have a poker room. We have the game room. We have</p> <p>25 a grab-and-go. We have a pool lounge. We have a</p>
<p>1 pet spa. We still have a large gym. This entire 83</p> <p>2 side of the building is a gym. We were actually</p> <p>3 able to implement an additional -- by increasing --</p> <p>4 this is where we increased our building square</p> <p>5 footage -- a huge health and wellness area that</p> <p>6 incorporates a sauna, a steam room, multiple</p> <p>7 experiential showers, relaxation lounge and such.</p> <p>8 So we think this has been a huge actual</p> <p>9 improvement of efficiencies of the amenity area</p> <p>10 without compromising on any of the requirements.</p> <p>11 CHAIRPERSON REYES: What level is your amenity</p> <p>12 on?</p> <p>13 MS. FERRARINI: This is level nine.</p> <p>14 CHAIRPERSON REYES: And then level eight is</p> <p>15 parking?</p> <p>16 MS. FERRARINI: Yes. So on top of that podium</p> <p>17 and then the tower begins above.</p> <p>18 CHAIRPERSON REYES: So what's your pool</p> <p>19 structure going to be? Is it steel?</p> <p>20 MS. FERRARINI: Concrete. It's concrete pool</p> <p>21 structure over the garage.</p> <p>22 MR. JELKE: The poker -- just to -- the poker</p> <p>23 table needs to be six people minimum. Just letting</p> <p>24 you know.</p> <p>25 MR. SHIRIAN: Oh, there's not enough chairs?</p>	<p>1 You can be in charge of that. 84</p> <p>2 MS. FERRARINI: These are some of the interior</p> <p>3 amenity renderings that are work in progress right</p> <p>4 now. We're working with the ID team to update some</p> <p>5 of these. So these are some of our lounges, the</p> <p>6 pool and the main lounge area. So this poker table</p> <p>7 shows six chairs. Here's our poker room and our</p> <p>8 kind of game area that's, you know, floor to</p> <p>9 ceiling windows, our fitness center and our</p> <p>10 wellness lounge. You know, again, these are also a</p> <p>11 little bit work in progress from our finishes</p> <p>12 perspective, but this is kind of the goals of the</p> <p>13 look and feel of the amenity level.</p> <p>14 So taking you up to our typical tower floor,</p> <p>15 this shows our adjusted unit mix on a per floor</p> <p>16 basis. Previously we had balconies that really</p> <p>17 continued. And so we were able to kind of push the</p> <p>18 units out capturing more net rentable square</p> <p>19 footage increasing the efficiency of our overall</p> <p>20 floor plate and pick up more intentional balconies</p> <p>21 and give our units more space back. So overall I</p> <p>22 think it's been quite an improvement to our unit</p> <p>23 layouts by giving them more space and flexibility</p> <p>24 on the inside.</p> <p>25 So yellows are our studio units, greens are</p>

<p>85</p> <p>1 our one bedrooms, blues are our one-bedroom dens, 2 and we have our two bedrooms in green in the 3 corners. 4 CHAIRPERSON REYES: And these are all rentals, 5 right? 6 MR. SHIRIAN: Yeah. These are all rentals. 7 MS. FERRARINI: Yeah. 8 So basically the next steps of our design 9 process are we're finalizing the structural 10 reanalysis now that we have all the feedback, our 11 structural engineers implementing into the actual 12 design of the project where the entire design team 13 is prepping to resubmit our revised permit sets to 14 a vertical in our master permit. It will need to 15 go back through a private provider review process. 16 And then we will need to make modifications to some 17 of our previous approved documents due to our 18 increased unit count. So we'll go back to WASD for 19 a slight amendment, some of our traffic and school 20 concurrency. But we've pre-gamed with every single 21 discipline that they don't see a large impact 22 adding 90 units to our project. 23 And the last thing we already touched on was 24 the revised warrant and waiver package to include 25 that -- the stairs and ramping in the frontage.</p>	<p>86</p> <p>1 MS. SOLIMAN: So that doesn't require public 2 hearing? 3 MS. FERRARINI: No. We do not have to go back 4 to Urban Design Review Board for any public hearing 5 process. 6 MR. WILMOTH: Is there any workforce housing 7 included as part of this package? 8 MS. FERRARINI: No. All rentals. Just 9 rentals. 10 MS. SOLIMAN: Just real quick. What is the 11 estimated provider review time? 12 MS. FERRARINI: So our private provider, it 13 gives us a two-week turnaround per review. But 14 that's not to say depending on the comments that 15 come out, the design team needs to incorporate them 16 and then private provider needs to review again. 17 So we can typically anticipate sometimes three 18 rounds to finalize the entire review process. 19 CHAIRPERSON REYES: Who are you using? 20 MS. FERRARINI: We have -- Pacifica is 21 currently on board as our private provider and our 22 expeditor. 23 MS. ARGUDIN: Anybody else have any questions? 24 MS. LADRON DE GUEVARA: No. 25 MS. ARGUDIN: I've said it, and I've spoken to</p>
<p>87</p> <p>1 the board during our briefings, it's been great to 2 work with you all. This was a project that has 3 been through many hurdles on the onset. Not with 4 them but how we started with this project. And 5 it's more than what we had anticipated many years 6 ago when we started this process. So, you know, 7 you've done a lot of things as of right and you 8 really haven't wanted to change or go back to the 9 City for any changes, which I know has made it more 10 difficult for you all, and I appreciate that. I 11 appreciate that we don't always get that from the 12 City. So I thank you for being here and presenting 13 to the board. And we're here to support you. And 14 we hope to continue our partnership to have this 15 wonderful development that's going to come at a 16 really good time. 17 If you guys haven't been out there to that 18 area, you know, the courthouse is being built with 19 like 20 parking spaces catty-corner to our -- the 20 garage is being built with 20 parking spaces 21 probably for the judges. I'm assuming. So it's 22 going to come in at the right time where I think we 23 will be able to provide a lot of public parking to 24 that area. So we're excited. 25 MR. SHIRIAN: Yeah. Thank you. You guys have</p>	<p>88</p> <p>1 been great partners, and we look forward to 2 continuing to deliver for you guys too. 3 MS. LADRON DE GUEVARA: Thank you. 4 MS. ARGUDIN: Thank you. 5 CHAIRPERSON REYES: Motion to adjourn, unless 6 you have any questions? 7 MS. LADRON DE GUEVARA: Nothing. 8 MR. JELKE: Motion to adjourn. 9 MS. LADRON DE GUEVARA: Second. 10 CHAIRPERSON REYES: All those in favor say 11 "aye." 12 MS. LADRON DE GUEVARA: Aye. 13 MR. WILMOTH: Aye. 14 MR. JELKE: Aye. 15 CHAIRPERSON REYES: Thank you everyone. See 16 you next month. 17 (Thereupon, the meeting was adjourned at 18 9:42 a.m.) 19 20 21 22 23 24 25</p>




## 1 CERTIFICATE

2  
3 THE STATE OF FLORIDA  
4 COUNTY OF MIAMI-DADE5 I, Julia Y. Alfonso, RPR, FPR-C, do hereby  
6 certify that I was authorized to and did  
7 stenographically report the foregoing proceedings  
8 and that the transcript is a true and complete  
9 record of my stenographic notes.10 I further certify that I am not a relative,  
11 employee, attorney or counsel of any of the  
12 parties, nor relative or employee of such attorney  
13 or counsel, nor financially interested in the  
14 foregoing action.15 Dated this 21st day of February, 2024,  
16 Miami-Dade County, Florida.17  
18   
19 \_\_\_\_\_  
20 Julia Y. Alfonso, RPR, FPR-C  
21  
22  
23  
24  
25



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TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Alejandra Argudin, Chief Executive Officer, Miami Parking Authority 

SUBJECT: Approval of the Lease Agreement between Florida Justice Institute, Inc., and the Miami Parking Authority for Unit #201 located in the Courthouse Center Garage (G1)

DATE: March 6, 2024

---

Attached is a copy of the Lease Agreement ("Lease") from NAI Miami Commercial Real Estate Services (attached hereto as "Exhibit A") between Florida Justice Institute, Inc., as the Tenant, and the Miami Parking Authority, as the Landlord ("MPA"). The office space being leased is Unit #201, of Courthouse Center Condominium Association II, a condominium, according to the declaration thereof recorded in Official Records Book 27202, Page 2417, of the Public Records of Miami-Dade County, Florida.

The lease term is for five (5) years. The base rent of Unit #201 is \$30.00 per rentable square foot (modified gross) and shall increase by five percent (5.00%) on each anniversary of the Lease Commencement. A security deposit for an amount equal to a minimum of two (2) months' rent shall be required. Monthly parking passes for employees are available at the then current market rate per month plus applicable sales tax. Tenant shall be responsible for its own janitorial service and all repairs or replacements to the Premises.

The Lease has been reviewed by staff and legal counsel and is pending final approval by this Board prior to execution.

Staff respectfully requests the Board's approval of this Lease, in substantially the attached form, and the authority to allow the MPA Chief Executive Officer, or her designee, to do all things necessary to effectuate the lease of Unit #201, including the right to negotiate and execute all other documents, related agreements, lease, licenses, amendments, renewals, extensions, and modifications, subject to allocations, appropriations, and budgetary approvals having been previously made, without the necessity of subsequent Board approval. Any such document shall be subject to legal review prior to execution by the parties.

# EXHIBIT A

## LEASE AGREEMENT

BETWEEN

FLORIDA JUSTICE INSTITUTE, INC.

a Florida not for profit corporation

as Tenant

AND

THE DEPARTMENT OF OFF-STREET PARKING OF THE CITY OF MIAMI

d/b/a

MIAMI PARKING AUTHORITY

as Landlord

## **MIXED USE BUILDING LEASE**

DATE: \_\_\_\_\_, 2024 ("Effective Date" of this Lease)

LANDLORD: THE DEPARTMENT OF OFF STREET PARKING OF THE CITY OF MIAMI d/b/a  
MIAMI PARKING AUTHORITY

TENANT: FLORIDA JUSTICE INSTITUTE, INC.

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## EXHIBITS, ADDENDA

First Addendum - General Addendum

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Exhibit "A" - Address of the Mixed Use Building

Exhibit "B" - Site Plan for Courthouse Center

Exhibit "C" - Rules and Regulations

Exhibit "D" - Work Letter Agreement

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## MIXED USE BUILDING LEASE

THIS LEASE is made as of the \_\_\_\_\_ day of March, 2024, by and between **The Department of Off Street Parking of The City of Miami d/b/a Miami Parking Authority ("Landlord")**, having an address of 40 NW 3<sup>rd</sup> Street, Suite 1103, Miami, Florida 33128, and **Florida Justice Institute, Inc. ("Tenant")**, having an address of 2915 Biscayne Boulevard, Suite #300, Miami, Florida 33137.

### I. INTRODUCTORY PROVISIONS.

**I.1 Fundamental Lease Provisions.** Certain fundamental provisions are presented in this Section in summary form to facilitate convenient reference by the parties.

- (a) Tenant's Trade Name: .....
- (b) Commencement Date: April 1, 2024 ..... (See Section 3.1)
- (c) Term: Initial - Five (5) years ..... (See Section 3.1)  
Renewal - One (1) option for five (5) years (see First Addendum) ..... (See Section 3.1)
- (d) Initial Expiration Date: March 31, 2029 ..... (See Section 3.1)
- (e) Tenant Suite Number: #200 ..... (See Exhibit "B")
- (f) Size of Premises: Approx. 3,196 square feet of gross leasable area ..... (See Section 2.1)
- (g) Initial Payment: \$7,990.00 ..... (See Section 3.1)
- (h) Minimum Rent: ..... (See Section 4.1 and 4.2)

<u>Year</u>	<u>*Annual</u>	<u>Monthly*</u>
1	\$95,880.00	\$7,990.00

\*Subject to adjustment in subsequent years, including as provided in Section 4.2 and the Second Addendum

- (i) Additional Rent: Tenant's Pro Rata Share of taxes, insurance, Mixed Use Building operating costs and any other charges required to be paid by Tenant under the terms of this Lease. .... (See Section 4.4)
- (j) Security Deposit: \$15,980.00 ..... (See Section 4.9)
- (k) Use: **A first class law office and other services related thereto and for no other purposes, all the above in keeping with local, state, federal and municipal codes as may apply to such an operation** and for no other purposes ..... (See Section 6.1)
- (l) Tenant Pro Rata Share: (a) 100.00% of Condominium Unit #201, (b) **27.41%** of Courthouse Center Condominium II and (c) ) 61.94% of Courthouse Center Condominium II limited common elements ..... (See Section 2.2 and 4.4)
- (m) Guarantor(s): None .....
- (n) Recap of 1<sup>st</sup> Year Rent: .....

Area: 3,196 Sq. Ft.

Minimum Rent:	\$7,990.00
Expenses:	\$ <u>N/A</u>
Subtotal:	\$7,990.00
Sales Tax:	\$ <u>N/A</u>
Total Rent:	\$7,990.00



1.2 Agreement. In consideration of the rent and other sums payable to Landlord hereunder and the covenants and agreements to be observed and performed by Tenant, Landlord hereby leases to Tenant, and Tenant hereby rents from Landlord, the Premises for the Term, at the rental and upon the condition and agreements hereinafter set forth.

## 2. PREMISES.

2.1 Premises Defined. The term "Premises" means that portion of the real property designated as Unit #200 in Courthouse Center Condominium II Association, Inc. ("CCC2") which is part of Courthouse Center Master Association, Inc. located at 40 NW 3<sup>rd</sup> Street, Miami, Florida 33128, as also described in Exhibit A (the "Mixed Use Building"). The Premises are crosshatched on a diagram attached hereto as **Exhibit B**. The Premises consist of a suite having the approximate dimensions and square footage as stated in Section 1.1. **Exhibit B** sets forth the general layout of the Mixed Use Building and shall not be deemed to be a warranty, representation or agreement on the part of Landlord that the Mixed Use Building will be exactly as indicated on the site diagram. Landlord may increase, reduce, or change the number, dimensions, or location of the walks, buildings, Common Areas, and parking areas in any manner whatsoever that Landlord shall deem proper, and reserves the right to make alterations or additions to the building in which the Premises are contained and to add buildings adjoining the same or elsewhere in the Mixed Use Building provided that in each instance Landlord does not (a) unreasonably interfere with Tenant's use and enjoyment of the Premises (including without limitation Tenant's ability to access the Premises or garage); (b) unreasonably affect Tenant's signage; (c) affect the square footage of the Premises; or (d) reduce Tenant's parking ratio. Nothing herein contained shall be construed as a grant or rental by Landlord to Tenant of the roof and exterior walls of the building or buildings of which the Premises form a part of, or of the walks and other Common Areas beyond the Premises, or of the Land upon which the Premises are located.

2.2 Pro Rata Share. Tenant's Pro Rata Share is as set forth in Section 1.1 and was determined by dividing the approximate square footage of the Premises by the square footage of the total leasable area herein for the Premises, the limited common elements of CCC2 and of CCC2. By the execution of this Lease, Tenant acknowledged that the Pro Rata Share stated in Section 1.1 has been accurately established. Tenant's Pro Rata Share is subject to adjustment by Landlord based on the foregoing formula if the leasable area of the Mixed Use Building is diminished by casualty, condemnation or similar takings, or other events reducing the leasable area or if the leasable area is increased by additions to the Mixed Use Building.

## 3. TERM.

3.1 Commencement and Expiration Dates of Term. The term of this Lease (the "Term") and Tenant's obligation to pay rent hereunder shall commence on April 1, 2024 (the "Rent Commencement Date") and shall continue for the number of Lease Year(s) set forth in Section 1.1, and shall end, unless extended or sooner terminated in accordance with the provisions herein contained, on the last day of the last Lease Year (as hereinafter defined). Upon the Commencement Date, Tenant shall pay to Landlord an amount equal to the Initial Payment. Landlord shall apply the Initial Payment to the Minimum Rent Payment due on the Commencement Date, unless prior to the Commencement Date Tenant has failed to comply with any provision of this Lease including the payment of Additional Rent but excluding the payment of Minimum Rent, in which case Landlord may use the Initial Payment to cure any such existing default. In the event any extension or renewal option term(s) have been negotiated, same are more particularly set out on the First Addendum hereto.

Additionally, if any such default has occurred and has not been cured within any applicable cure or notice period, Landlord may declare Tenant to be in default hereunder and may terminate this Lease and Tenant's right of occupancy of the Premises prior to the Commencement Date.

Notwithstanding anything to the contrary contained herein, in the event that the Tenant has not opened for business from the Premises on April 1, 2024 solely as a result of any Landlord Delay or the occurrence of any Force Majeure Event, the Commencement Date shall be delayed by the number of days of such Landlord Delay or such Force Majeure Event.

3.2 Lease Year Defined. The term "Lease Year" shall mean a period of twelve (12) consecutive full calendar months. If the Commencement Date is not the first day of a calendar month, then the first Lease Year shall

consist of twelve (12) consecutive full calendar months plus the partial month beginning on the Commencement Date and ending on the last day of that partial month. Each succeeding Lease Year shall commence upon the first day of the calendar month coinciding with or following the anniversary date of the Commencement Date. The first Lease Year and each succeeding Lease Year may be referred to numerically and consecutively, for example, "First Lease Year", "Second Lease Year", "Third Lease Year", etc.

3.3 Failure of Tenant to Open. Intentionally Deleted.

3.4 Quiet Enjoyment. Upon Tenant's paying the rent reserved hereunder and observing and performing all of the covenants, conditions, and provisions on Tenant's part to be observed and performed hereunder, Tenant shall have quiet possession of the Premises for the entire term hereof, subject to the provisions of this Lease, Lease Exhibits and Addenda.

4. RENT.

Tenant shall pay to Landlord at the office of Landlord, or at such other place designated by Landlord, without notice, demand, deduction, or set-off whatsoever except as expressly set forth herein, the following rentals (collectively, the "Rent"):

4.1 Minimum Rent. Subject to terms of Section 4.2, the Minimum Rent, as set forth in Section 1.1, in monthly installments in advance on or before the first day of each calendar month during the Term, plus any sales, use or other taxes assessed from time to time on the Minimum Rent or on the use and occupancy of the Premises. If the Commencement Date is other than the first day of a calendar month, the rent for the period from the Commencement Date to the first day of the next succeeding month shall be prorated on a per diem basis and shall be payable with and in addition to the first monthly installment of Minimum Rent of the Commencement Date. Landlord and Tenant acknowledge and agree that Tenant's payments of Rent are exempt from sales tax under the laws of the State of Florida on account of Tenant's status as a non-profit corporation. **Accordingly, and notwithstanding anything contained to the contrary herein, provided Tenant provides all required governmental documentation to evidence it is a sales tax exempt organization, no sales tax shall be due on any Rent paid by Tenant hereunder.**

4.2 Annual Rent Increase. Tenant shall pay an annual Minimum Rent in an amount increased over the amount charged during the immediately preceding Lease Year pursuant to the Second Addendum, commencing with the Second Lease Year and continuing on each annual anniversary thereafter throughout the Term and any extension or renewals thereof, payable in equal monthly installments (of one-twelfth of the annual amount of Minimum Rent so computed), payable without notice, demand, deduction, or set-off whatsoever.

4.3 Late Charge. Any installment of Rent, Additional Rent, or expenses pursuant to this Lease, which is not paid when it becomes due, shall be subject to a late charge of 5% and an administrative overhead charge of \$100.00 of that installment that has not been timely paid.

4.4 Additional Rent. The following sums are included as Additional Rent:

(a) Taxes. Tenant shall pay Tenant's Condominium Unit Pro Rata Share of the increase above the Base Year 2024 of all real and personal property taxes and assessments (including without limitation sanitary taxes, extraordinary or special assessments, and all costs and fees, including reasonable attorneys' fees, incurred by Landlord in contesting or negotiating the same with public authorities) levied, imposed, or assessed upon the Premises during each Lease Year. Any tax or assessment relating to any part of a fiscal period which is not included within the Term of this Lease shall be prorated so that Tenant shall pay with respect to only that portion thereof which relates to the tax period included within the Term of this Lease. All such taxes shall be based upon the maximum discounted amount allowed under applicable law.

(b) Insurance. Tenant shall pay Tenant's Pro Rata Share of Condominium Unit Pro Rata Share of the increases above the Base Year 2024 of the total cost to Landlord of all property, general liability, and other insurance coverage carried by Landlord pursuant to the Lease with respect to the Mixed Use Building. If Tenant's use or occupancy of the Premises shall cause any increase in the premiums for the insurance coverage of

the Mixed Use Building as carried from time to time by Landlord, then Tenant shall pay to Landlord as Additional Rent the entire increase in said premiums, or that portion thereof allocable to Tenant if more than one tenant's use causes such an increase, with the next due monthly Minimum Rent payment following Landlord's written notice specifying the amount of such increase.

(c) Common Area Maintenance. Tenant shall pay to Landlord for the maintenance of the Common Areas, an amount equal to Tenant's Pro Rata Share of Condominium Unit Pro Rata Share of the **increases above the Base Year 2024** for the Mixed Use Building Operating Costs, as that term is defined in Section 5.3. Landlord shall establish the fiscal period for the determination of the Mixed Use Building Operating Costs. If the Commencement Date is other than the first day of such fiscal period, the Mixed Use Building Operating Costs for that fiscal period shall be prorated so that Tenant shall pay with respect only to that portion thereof that relates to the fiscal period included with the Term of this Lease.

(d) Other Additional Rent. Tenant shall pay, as Additional Rent, Tenant's prorated share of Condominium Unit Pro Rata Share of the increases above the Base Year 2024 all other sums of money or charges required to be paid by Tenant under this Lease, whether or not the same be specifically designated "additional rent" and all sales, use, or other taxes assessed, levied, or imposed from time to time on any Percentage Rent or Additional Rent.

If such amounts and charges are not paid at the time provided in this Lease, they shall nevertheless, if not paid when due, be collectible as Additional Rent with the next installment of Minimum Rent thereafter becoming due, but nothing herein shall be deemed to suspend or delay the payment of any amount of money or charge.

Payment of Estimated Additional Rent. At least once each calendar year, Landlord shall deliver to Tenant a statement setting forth the monthly installment of Additional Rent that Landlord estimates will be needed to pay in full the Additional Rent for that calendar year. If at any time during the calendar year Landlord determines that the initial Estimated Statement should be revised so that it will more closely approximate the expected actual Additional Rent, Landlord may revise the initial statement (limited to one time every calendar year) by delivering to Tenant a subsequent statement. Tenant shall pay to Landlord, without notice, demand, set-off, or deduction of any kind, on the first day of each month during the Term of this Lease, the monthly installment of estimated Additional Rent, as set forth in the last statement received by Tenant from time to time continuing throughout the Term of this Lease.

4.5 Payment of Additional Rent. If the total amount of estimated payments paid by Tenant for any fiscal period are less than the actual Additional Rent for the same period, Tenant shall pay the balance of Additional Rent within fifteen (15) days after Landlord delivers to Tenant a statement of the following (the "Actual Statement"):

(a) The taxes, insurance costs, and Mixed Use Building Operating Costs for the fiscal period and Tenant's Pro Rata Share of same;

(b) The amount of any other Additional Rent payable; and,

(c) The total amount of Additional Rent payable for the fiscal period less the amount previously paid by Tenant as estimated additional Rent for the same period.

If the total of the estimated payments is greater than the actual Additional Rent for the same period, Tenant shall receive a credit against the next payment due of estimated Additional Rent, unless such fiscal period was the period during which the Lease expired or was terminated, in which event Landlord shall pay to Tenant such excess within fifteen (15) days of the expiration or termination of this Lease, such obligation of Landlord to survive the expiration or termination of this Lease. .

4.6 Verification. Upon sixty (60) days prior written request Tenant or its representative shall have the right to inspect and audit Landlord's books and records with respect to any and all items of Additional Rent including without limitation Mixed Use Building Operating Costs, during normal business hours, at any time within ninety (90) days following the furnishing by Landlord to the Tenant of the Actual Statement and set forth specific

objections thereto. Unless Tenant shall take written exception to any item within ninety (90) days after the delivery of the Actual Statement, the Actual Statement shall be considered as final and accepted by Tenant. Any amount shown as due to Landlord on any Actual Statement, whether or not written exception is taken thereto, shall be paid by Tenant within thirty (30) days after Landlord shall have delivered the Actual Statement without prejudice to any such written exception. If any audit of Landlord's books and records indicates that Landlord has made an error in Landlord's favor for more than two percent (2%) of the amount of Additional Rent for any calendar year, Landlord shall reimburse Tenant for Tenant's reasonable costs of conducting the audit. In addition, Landlord shall pay to Tenant an amount equal to Tenant's Pro Rata Share of such overstated amounts, together with interest from the end of the applicable year until the date paid to Tenant at the interest rate of eighteen percent (18%) or the highest rate permitted by law, whichever is lower, which sums shall be paid within fifteen (15) days of Tenant's demand therefore. If such payment is not received by Tenant prior to the expiration of such fifteen (15) days, Tenant may withhold any and all monthly installments of sums payable by Tenant under the Lease and apply the same to the payment of such indebtedness.

4.7 Proration. If the first year of the Term of this Lease commences on any day other than the first day of January, or if the last year of the Term of this Lease ends on any day other than the last day of December, any payment due to Landlord by reason of any Additional Rent or estimated installment thereof shall be prorated, and Tenant shall pay any amount due to Landlord within thirty (30) days after being billed therefore. This covenant shall survive the expiration or termination of this Lease.

4.8 Security Deposit.

(a) Tenant has deposited with Landlord the sum set forth in Article 1 of this Lease, the receipt of which is subject to confirmation of actual payment thereof irrespective of the amount specified in Article 1 and subject to collection if paid by check or other financial instrument which is not cash or deemed immediately collected. Said deposit shall be held by Landlord in an interest bearing account as security for the faithful performance by Tenant of all the terms of this Lease to be observed and performed by Tenant. The security deposit shall not be mortgaged, assigned, transferred or encumbered by Tenant and any such act on the part of Tenant shall be without force and effect and shall not be binding upon Landlord.

(b) If any of the Rents herein reserved or any other sum payable by Tenant to Landlord shall be overdue and unpaid beyond the expiration of any applicable notice or cure period, or should Landlord make payments on behalf of the Tenant occasioned by Tenant's failure to make such payments when due as required under this Lease, or Tenant shall fail to perform any of the terms of this Lease beyond the expiration of any applicable cure or notice period, or Tenant or any of its agents, employees, or customers, shall physically damage the Premises and such damages shall not have been corrected, in each case following the expiration of any applicable cure or notice period, then Landlord may, at its option and without prejudice to any other remedy which Landlord may have on account thereof, appropriate and apply the entire deposit or so much thereof as may be necessary to compensate Landlord toward the payment of Rent or Additional Rent or loss or damage sustained by Landlord due to such breach on the part of Tenant; and Tenant shall, within five (5) days of written demand, deposit cash with Landlord to restore and replenish said security to the original sum deposited. Tenant's failure to maintain such security shall constitute a material breach of this Lease. Should Tenant comply with all of said terms and promptly pay all of the rentals as they fall due and all other sums payable to Tenant to Landlord, said deposit shall be returned in full to Tenant promptly after the end of the term of this Lease or any extension hereof and provided Tenant timely and properly fully vacates and surrenders.

(c) The Security Deposit shall not constitute prepaid Rent or liquidated damages, nor a measure of damages in any respect, but may be applied by Landlord to other amounts due under this Lease subject to the terms hereof. Landlord may deliver the funds deposited hereunder by Tenant to the purchaser of Landlord's interest in the Premises in the event that such interest be sold and thereupon Landlord shall be discharged from any further liability with respect to such deposit. This provision shall also apply to any subsequent transferees.

5. COMMON AREAS.

5.1 Use of Common Areas. The use and occupancy by Tenant of the Premises shall include the use in common with others entitled thereto of the Common Areas, employee parking areas, service roads, loading facilities,

sidewalks, and customer parking areas within the Mixed Use Building, together with such other facilities as may be designated from time to time by Landlord (collectively referred to as the "Common Areas") and provided, however, that use of the Common Areas by Tenant shall be subject to the reasonable regulations for the use thereof as may be prescribed by Landlord from time to time during the Term. The Rules and Regulations currently prescribed by Landlord, if any, are attached hereto as **Exhibit C**. Landlord reserves the right to amend the Rules and Regulations from time to time, which amendments shall become effective upon delivery of a copy of same to Tenant provided that no such amendments shall be enforceable against Tenant to the extent they unreasonably affect Tenant's use and enjoyment of the Premises as contemplated by this Lease or any of the rights granted to Tenant under this Lease.

5.2 License. **Intentionally Deleted.**

5.3 Cost of Maintenance. Landlord shall pay for the cost of maintenance, operation, and administration of the Common Areas and all constructed improvements thereto. The term "Mixed Use Building Operating Costs" shall mean the total cost and expenses incurred in connection with the administration, operation, maintenance, and repair of the Common Areas including without limitation: gardening and landscaping; repairs; line painting, bumpering, and top coating; lighting; sign maintenance; electricity; water; sanitary control; removal of trash, rubbish, garbage and other refuse; machinery or equipment used in such maintenance; the reasonable cost of personnel to implement such services; reasonable legal fees and management fees; security; and fees to direct parking and to police the Common Area. Mixed Use Building Operating Costs shall expressly exclude all of the items contained in **Exhibit D** attached hereto and made a part hereof.

6. USE OF PREMISES.

6.1 Use and Possession. Tenant shall use and occupy the Premises only for the use set forth in Section 1.1 hereof, and shall not use or occupy the Premises or permit the same to be used for any other purpose. Tenant shall not use or occupy the Premises in violation of any law, ordinance, regulation, or directives of any governmental authority having jurisdiction thereof or of any condition of the certificate of occupancy issued for the building of which the Premises are a part, and shall, upon five (5) days' written notice from Landlord, discontinue any use of the Premises which is declared by any governmental authority having jurisdiction to be in violation of any law, ordinance, regulation, or directive of said certificate of occupancy. Tenant shall at all times comply with all of the terms and conditions of the declaration of condominium of Courthouse Center Condominium III Association, Inc. and Courthouse Center Master Association, Inc.

6.2 Signage. The Tenant will not place any signs or other advertising matter or material on the exterior or on the interior of the Premises or of the Mixed Use Building in which the Premises are located, without the prior written consent of the Landlord. Any lettering or signs shall be of a type, kind, character and descriptions to be approved in writing by Landlord. The Landlord agrees to pay the initial cost and expense for building standard signage.

Tenant shall have the right to list Tenant's name on the main lobby directory and shall have the right to install floor lobby signage and suite entry signage.

7. ALTERATIONS, REPAIRS, AND MAINTENANCE.

7.1 Alterations. Tenant may, at any time during the Term, with the prior written consent of Landlord not to be unreasonably withheld or delayed, make additions, alterations, changes, or improvements in or to the Premises or any part thereof as Tenant may from time to time deem reasonably necessary or desirable for the operation of Tenant's business within the Premises consistent with the terms of this Lease; provided, however, that Tenant shall not have the right to make any additions, alterations, changes, or improvements which affect the structure, structural strength, or outward appearance of the Premises or the Mixed Use Building without Landlord's prior written consent, such consent to be given or withheld in Landlord's sole and absolute discretion. Tenant shall submit to Landlord plans and specifications for such work not later than fifteen (15) days prior to the time approval is sought. Any additions, alterations, changes, or improvements made in or to the Premises by Tenant shall be in compliance with all insurance requirements and regulations and ordinances of governmental authorities and shall, upon the expiration or sooner termination of the Term, become the property of Landlord; provided, however, Landlord may at its option, require Tenant, at Tenant's sole cost and expense, to remove any such additions,

alterations, changes, or improvements at the expiration or sooner termination of the Term, and to repair any damages to the Premises caused by such removal provided that Landlord notify Tenant upon granting its consent for such additions, alterations, changes or improvements that such removal will be required. Landlord hereby reserves the right at any time and from time to time during the Term to make any additions, alterations, changes, or improvements (including without limitation, building additional stories) on, in, or to the building in which the Premises are contained, and reserves the right to construct other buildings and improvements in the Mixed Use Building from time to time and at any time during the Term, and to make alterations thereto and to build additional stories on any such buildings and to build adjoining same and to construct multi-level parking facilities provided that in no event shall the making of any such additions, alterations, changes or improvements unreasonably interfere with Tenant's use and enjoyment of the Premises, increase any of Tenant's obligations under this Lease or adversely affect any of the rights granted to Tenant under this Lease.

Notwithstanding anything to the contrary contained in this Lease, Tenant shall have the ongoing right with prior written notice to Landlord but not requiring Landlord's approval, to make alterations which are not structural in nature, including, without limitation, painting and carpeting, and alterations which do not in any one instance, exceed an amount equal to \$35,000.00. Tenant shall not be responsible to pay any fees associated with Landlord's review of architectural and engineering plans in connection with such alterations. Tenant shall not be required to remove cabling and wiring at the end of the Term.

**7.2 Repairs by Landlord.** Landlord agrees to keep and maintain in good order and repair the Premises and the Mixed Use Building, including the roof, structural components, Common Areas, foundation, the Mixed Use Building's mechanical, electrical, plumbing and HVAC systems and exterior walls. In the event that any specific repair or maintenance is caused solely by Tenant, its employees, contractors or agents, such repairs shall be performed by Landlord at Tenant's expense. Landlord gives to Tenant exclusive control of the Premises and shall be under no obligation to inspect the Premises. Tenant shall at once report in writing to Landlord any defective condition known to it that Landlord is required to repair pursuant to this Section. Landlord's obligation to repair is expressly limited to those items set forth in this Section. Tenant, by taking possession of the Premises, shall accept and shall be held to have accepted the Premises as suitable for the use intended by this Lease. Landlord shall not be required, after possession of the Premises has been delivered to Tenant, to make any repairs or improvements to the Premises, except required by the terms of this Lease. In the event that Landlord fails to perform any maintenance or repair obligation of Landlord under this Lease within twenty (20) days of written notice from Tenant (as the same may be extended by Force Majeure) and such failure materially and adversely affects Tenant's ability to conduct its business from the Premises, then Tenant shall be entitled to an abatement of Rent in proportion to the area within the Premises rendered unusable, as reasonably determined by Tenant, as a result of failure by the Landlord to repair or maintain. Upon the completion of the repair or maintenance obligation by Landlord or the Condominium Association (as applicable), Rent shall resume at the full amount provided in this Lease.

**7.3 Repairs by Tenant.** Except as described in Section 7.2 above, Tenant shall, at its own cost and expense, keep the Premises and appurtenances thereto and every part thereof, in good order. Tenant agrees to return the Premises to Landlord at the expiration or sooner termination of this Lease in as good condition and repair as when first received, reasonable wear and tear and damage by fire or other insurable casualty excepted. In the event that Tenant fails to discharge its repair obligations hereunder, Landlord, upon prior written notice to Tenant, may make such repairs that are not made by Tenant and charge Tenant for the actual out of pocket cost to Landlord thereof and Tenant hereby agrees to pay such amounts on demand as Additional Rent hereunder. In order to comply with the provisions of Section 713.10 Florida Statutes, it is specifically provided that neither the Tenant nor anyone claiming by, through or under the Tenant, including, but not limited to, contractors, subcontractors, material persons, mechanics and laborers, shall have any right to file or place any kind of lien whatsoever upon the Premises or the building of which it is a part, or any improvement thereon. Any such liens are specifically prohibited. All parties with whom the Tenant may deal are put on notice that the Tenant has no power to subject the Landlord's interest to any claim or lien of any kind or character, and all such persons so dealing with the Tenant must look solely to the credit of the Tenant, and not to the Landlord's interest or assets. Tenant shall put all such parties with whom the Tenant may deal on notice of the terms of this Section. **The Tenant understands that the property of the Landlord, who is an agency and instrumentality of a Florida municipal corporation, is expressly exempt from all such liens by Section 713.01(23) Florida Statutes.**

7.4 Condition of Premises. Tenant acknowledges that neither Landlord nor any agent or employee of Landlord has made any representation or warranty with respect to the Premises, the building, or the Mixed Use Building or with respect to the suitability thereof for the conduct of Tenant's business. Tenant accepts the Premises in its "as is" condition provided that Landlord shall ensure that the Premises are delivered in broom swept and clean condition with construction materials, debris and equipment removed and with all base building systems in place, operational, and in good repair and order. The taking of possession of the Premises by Tenant conclusively establishes that the Premises, at such time, are in the condition required by this Lease.

7.5 Rubbish Removal. Tenant shall keep the Premises clean, both inside and outside, and will remove all refuse from the Premises. Tenant shall not burn any materials or rubbish of any description upon the Premises or Common Areas.

7.6 Sidewalks. Tenant shall neither encumber nor obstruct the sidewalks adjoining the Premises nor allow the same to be obstructed or encumbered in any manner. Tenant shall not place or cause to be placed any merchandise, vending machines, or anything else in the Mixed Use Building's Common Areas, on the sidewalks or exterior of the Premises without prior written consent of Landlord.

## 8. UTILITIES.

**Tenant shall pay the cost of electricity, light, heat and power furnished to the Premises by separate metering and Landlord shall pay the cost of all other utilities furnished to the Premises whether such utility costs are determined by separate metering.** Landlord shall also pay for the cost of installing an electrical meter for the Premises. Tenant shall not install any equipment in the Premises nor shall Tenant use the Premises in a manner that will exceed or overload the capacity of any utility facilities of the Mixed Use Building. If Tenant's use of the Premises shall require additional facilities, the same shall be installed only after obtaining Landlord's prior written approval, which may be withheld in Landlord's absolute discretion, and shall be installed at Tenant's expense in accordance with the plans and specifications approved in writing by Landlord. If Tenant's use and occupancy of the Premises results in an increase to Landlord of any utilities expense or results in connection or tap-in fees, changes for increased usage or capacity, or assessments of any kind whatsoever, Tenant shall pay the entire amount thereof within ten (10) days of Landlord's written demand. In the event that (i) any utility to the Premises is interrupted in a manner that materially and adversely affects Tenant's ability to conduct its business from the Premises (ii) Tenant provides Landlord with written notice of same; and (iii) such interruption was caused solely by the negligence or intentional act of Landlord, its employees, agents or contractors, then Tenant shall be entitled to an abatement of Rent in proportion to the area within the Premises rendered unusable as a result of the utility interruption. Upon the resumption of the utility service, Rent shall resume at the full amount provided in this Lease.

At a minimum, Tenant shall be provided service Monday through Friday from 7:00 a.m. to 7:00 p.m. and on Saturdays from 9:00 a.m. to 2:00 p.m. Tenant shall have independent HVAC units for the Premises which it will have independent control over for the 24 hours a day for each day during the Term.

## 9. TENANT'S PROPERTY.

9.1 Taxes on Leasehold. Tenant shall pay prior to delinquency all personal property taxes assessed against or levied upon the leasehold and upon its fixture, furnishings, equipment, leasehold improvements, and all other personal property of any kind owned by or used in connection with the Premises by Tenant.

### 9.2 Indemnity.

(a) Neither Landlord or the City of Miami shall be responsible or liable to Tenant or to those claiming by, through or under Tenant for any loss or damage to either the person or property of Tenant that may be occasioned solely by or through the acts or omissions of persons occupying adjacent, connecting or adjoining premises other than Landlord, its employees, agents or contractors.

(b) Neither Landlord or the City of Miami shall be responsible or liable for any defect, latent, or otherwise, in any building in the Mixed Use Building or any of the equipment, machinery, utilities, appliances or

apparatus therein, nor shall it be responsible or liable for any injury, loss or damage to any person or to any property caused by or resulting from bursting, breakage, leakage, steam or snow or ice, running, backing up, seepage, or the overflow of water or sewage in any part of said premises unless caused in whole or in part by the negligence or intentional act of Landlord, its employees, contractors or agents, or for any injury or damage caused by or resulting from acts of God or the elements, including without limitation floods, storms, or hurricanes, or for any injury or damage caused by or resulting from any defect or negligence in the occupancy, construction, operation or use of any of said Premises, building, machinery, apparatus or equipment by any occupant of the Premises other than the Landlord, its employees, contractors, or agents.

(c) Tenant shall give prompt notice to Landlord in case of fire or accidents in the Premises or in the building of which the Premises are a part, of defects therein or in any fixtures or equipment.

## 10. INSURANCE AND INDEMNIFICATION

10.1 Commercial General liability. Tenant shall carry at its own expense Commercial General Liability affording bodily injury and Property Damage with combined single limits of not less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate with insurance companies authorized to do business in this state and satisfactory to Landlord. The certificate of insurance should include coverage for premises and/or property manager, Courthouse Center II Condominium Association, Inc., Courthouse Center Master Association, Inc. operations liability, contingent and contractual exposures, products and completed operations, personal injury and advertising liability, and coverage for damage to rented premises with a limit of at least \$100,000. In addition, the certificate should list the landlord, the City of Miami, its property manager, Courthouse Center II Condominium Association, Inc., and Courthouse Center Master Association, Inc. named as additional insured, with notice of cancellation of such insurance in accordance to policy provisions. Tenant shall deliver said policies or certificates thereof to Landlord upon execution of this Lease and thereafter renewal policies or certificates shall be delivered to Landlord not less than fifteen (15) days prior to the expiration of the policies of insurance. The failure of Tenant either to effect said insurance in the names herein called for or to pay the premiums therefore or to deliver said policies or certificates to Landlord shall, at Landlord's option and following written notice to Tenant and the expiration of any applicable cure period, permit Landlord to (1) procure the insurance and pay the requisite premiums therefore on behalf of Tenant, which premiums shall be paid to Landlord with the next monthly installment of Rent or (2) declare this Lease in default.

10.2 Business Automobile (If Applicable). Tenant shall carry at its own expense business automobile liability insuring all owned, hired and non owned auto exposures with a limit of at least \$1,000,000, naming the City and the Department of Off Street Parking d/b/a Miami Parking Authority as an additional insured. The certificate should reflect notice of cancellation in accordance to policy provisions.

10.3 Workers' Compensation. Tenant shall carry at its own expense workers' compensation coverage as required by Florida Statutes.

10.4 Property Insurance. Landlord shall procure building coverage subject to special form coverage, with replacement cost valuation.

Tenant shall carry at its own expense and maintain in full force and effect during the Term of this lease, business personal property coverage written on a special form basis, including coverage for wind and hail, with a replacement cost valuation, covering all business personal property, including stock and trade, trade fixtures, improvements and betterments, equipment and other personal property located in the Premises and used by Tenant in connection with its business. The certificate or policy should include coverage for basic flood and sprinkler leakage, if applicable, as well as business income and extra expense. The certificate or policy should contain a maximum deductible of 5% on the perils of wind and hail.

All policies affording the above coverage should possess a rating of at least (A-) or better as to management, with a financial strength of (V) or higher, in accordance to the latest edition of A.M. Best Insurance Guide Oldwick, New Jersey.



10.5 Evidence of Insurance. Upon Landlord's written request, duplicate copies of the certificates of insurance required of Tenant will be delivered to Landlord's mortgagees. Landlord and Landlord's mortgagee, if any, shall be named as additional insured under Tenant's insurance, and such insurance shall be primary and non-contributing with any insurance carried by Landlord. Tenant's insurance policies shall contain endorsements requiring thirty (30) days notice to Landlord and Landlord's mortgagee, if any, prior to any cancellation or any reduction in amount of coverage.

10.6 Plate Glass. **Intentionally Deleted.**

10.7 Failure to Maintain Insurance. Tenant's failure to maintain any and all insurance required herein if not cured following written notice from Landlord and the expiration of any applicable cure or notice period shall be deemed an event of default and Landlord's procurement or maintenance of such insurance on behalf of Tenant shall not be a waiver of such default.

10.8 Indemnity.

(a) Claims Defined. For purposes of this Lease, "Claims" means and refers to all liabilities, damages, demands, actions, causes of action, actual out-of-pocket losses, actual out-of-pocket costs, actual out-of-pocket expenses, actual out-of-pocket reasonable attorneys' fees, and claims

(b) Subject to the mutual waiver of subrogation contained in Section 23 of this Lease, Tenant shall indemnify, defend and hold harmless Landlord its officers, members, agents and employees and the City of Miami (collectively, the "Landlord Parties") from all Claims in connection with loss of life, bodily injury, personal injury or property damage arising from or out (i) Tenant's occupancy of, use of or presence upon the Premises or the Project other than in compliance with the provisions of this Lease, (ii) the conduct of Tenant's business in the Premises other than in compliance with the provisions of this Lease, (iii) any activity, work, or things done, permitted, or suffered by Tenant in or about the Premises other than in compliance with the provisions of this Lease, (iv) any breach or default in the performance of any obligation to be performed by Tenant under this Lease, and/or (v) any negligence, recklessness, or willful misconduct of Tenant or any of Tenant's employees, agents or contractors. If any action or proceeding is brought against Landlord by reason of any such Claims, Tenant upon reasonable prior notice from Landlord shall defend Landlord from such action or proceeding at Tenant's sole cost by legal counsel reasonably satisfactory to Landlord.

(c) Subject to the mutual waiver of subrogation contained in Section 23 of this Lease, Landlord shall indemnify, defend and hold harmless Tenant, its officers, members, agents and employees from all Claims in connection with loss of life, bodily injury, personal injury or property damage arising from or out of any breach or default in the performance of any obligation to be performed by Landlord under this Lease, and/or any negligence, recklessness, or willful misconduct of Landlord or any of Landlord's employees, agents or contractors. If any action or proceeding is brought against Tenant by reason of any such Claims, Landlord upon reasonable prior notice from Tenant shall defend Tenant from such action or proceeding at Landlord's sole cost by legal counsel reasonably satisfactory to Tenant.

11. DESTRUCTION.

(a) Subject to the provisions of subparagraphs (b) and (c) if the Premises shall be partially damaged by any casualty covered by Landlord's insurance policy, Landlord shall repair the same to their condition at the time of the occurrence of the damage and all Rent shall be abated proportionately as to that portion of the Premises rendered untenantable; provided, however, Landlord shall not be obligated to commence such repair until insurance proceeds are received by Landlord and Landlord's obligation hereunder shall be limited to the application of the proceeds actually received by Landlord under its insurance policy which have not been required to be applied towards the reduction of any indebtedness secured by a mortgage covering the Mixed Use Building or any portion thereof.

(b) If (i) the Premises are rendered wholly untenantable (as determined by Landlord in consultation with Tenant and in the exercise of its reasonable discretion); or (ii) the Premises should be damaged as

a result of a risk which is not covered by Landlord's insurance; or (iii) the Premises should be damaged in whole or in part during the last two (2) years of the Term or of any renewal term hereof; or (iv) the Mixed Use Building is damaged to the extent of fifty (50%) percent or more of the then monetary value thereof; or (v) if any or all of Mixed Use Building or Common Areas of the Mixed Use Building are damaged, whether or not the Premises are damaged, to such an extent that the Mixed Use Building cannot in the reasonable judgment of Landlord, be operated as an integral unit, then or in any such event, Landlord may either elect to repair the damage or may cancel this Lease by notice of cancellation within one hundred twenty (120) days after such event and thereupon this Lease shall expire, and Tenant shall vacate and surrender the Premises to Landlord. Tenant's liability for Rent, subject to the provisions regarding abatement of Rent contained in subparagraphs (a) and (c), shall continue until the date of termination of this Lease.

(c) Unless this Lease is terminated by Landlord, Tenant shall repair and re-fixtue at Tenant's expense the interior of the Premises in a manner and to at least a condition equal to that existing prior to its destruction or casualty and the proceeds of all insurance carried by Tenant on its property and improvements shall be held in trust by Tenant for the purpose of said repair and replacement. Tenant's obligation hereunder shall be effective regardless of the original source of such improvements.

(d) In the event that Landlord is required to, or has elected to, repair or restore the Mixed Use Building and/or the Premises, then (i) abatement of Rent shall continue and Tenant's payment of full Rent shall not resume until four (4) months following the date that Landlord substantially completes its repair or restoration of the Mixed Use Building and/or the Premises and delivers the Premises to Tenant; and (ii) notwithstanding anything to the contrary contained in this Lease, in the event that the Premises have not been restored and delivered to Tenant within six (6) months of that date upon which the Mixed Use Building and/or Premises were damaged, then Tenant, by way of written notice to Landlord, shall be entitled to terminate this Lease.

## 12. CONDEMNATION.

(a) If the whole of the Premises shall be acquired or taken pursuant to the power of eminent domain for any public or quasi-public use or purpose, then this Lease and the term herein shall cease and terminate as of the date of title vesting in the public authority in such proceeding.

(b) If any part of the Premises shall be taken as aforesaid, and such partial taking shall render that portion not so taken unsuitable for the business of Tenant as determined by Tenant in its reasonable discretion, then this Lease and the Term herein shall cease and terminate as aforesaid. If such partial taking does not render that portion not so taken unsuitable for the business of Tenant as determined by Tenant in its reasonable discretion, then this Lease shall continue in effect except that Rent shall be reduced in the same proportion that the floor area of the Premises taken bears to the original floor area and Landlord shall, upon receipt of the award in condemnation, make all necessary repair or alterations to the Mixed Use Building so as to constitute the portion of the Mixed Use Building not taken a complete architectural unit, but such work shall not exceed the scope of the work to be done by Landlord in originally constructing the portion of the building housing the Premises, nor shall Landlord in any event be required to spend for such work an amount in excess of the amount received by Landlord as damages for the part of the Premises so taken. "Amount received by Landlord" shall mean that part of the award in condemnation for the part of the Premises so taken which is free and clear to Landlord of any collection by mortgagees for the value of the diminished fee and less any costs incurred by Landlord in connection with such condemnation proceeds if such costs were not included in the amount received by Landlord.

(c) If more than twenty (20%) percent of the floor area of the building in which the Premises are located shall be taken as aforesaid, Landlord may, by written notice to Tenant terminate this Lease provided that Landlord terminates all other tenant leases in the Mixed Use Building, such termination to be effective as aforesaid.

(d) All compensations awarded or paid upon such a total or partial taking of the Premises shall belong to and be the property of Landlord without any participation by Tenant. Tenant shall, however, be entitled to claim, prove and receive in such condemnation proceedings such award as may be allowed for reasonable relocation costs, fixtures and other equipment installed by it but only to the extent that the same shall not reduce Landlord's award and only if such award shall be in addition to the award for the land and building (or portion thereof containing the Premises). To the extent that the Tenant has claim in condemnation proceedings, as

aforesaid, Tenant may claim from condemnors, but not from Landlord, such compensation as may be recoverable by Tenant.

13. ASSIGNMENT AND SUBLETTING.

Tenant shall not assign, transfer, sell, pledge, mortgage or encumber this Lease, in whole or in part, or sublet all or any part of the Premises (each a "Transfer"), without the Landlord's prior written consent. Landlord shall advise Tenant whether or not it has consented to a Transfer within thirty (30) days of Tenant's request and submission of all necessary documents and information needed for Landlord's reasonable evaluation. Landlord's written consent shall be at Landlord's sole and absolute discretion as to any Transfer other than a request for consent to a sublease or an assignment of all of the Premises. Landlord shall not unreasonably withhold, condition or delay its consent to a sublease or an assignment of all of the Premises (and same constitute the only possible Transfers to which Landlord's consent shall not be unreasonably withheld), subject nonetheless to the following. As a condition of Landlord's approval for any requested consent to a possible assignment or sublease of all of the Premises as aforesaid, Tenant agrees to promptly pay all actual out of pocket costs incurred by Landlord in connection therewith, including, but not limited to, an administrative fee of not less than Five Hundred and 00/100 dollars (\$500.00) and shall furnish to Landlord not later than fifteen (15) days prior to the proposed assignment or sublease all of the following: (a) a detailed description for the business the assignee or subtenant intends to operate at the Premises, (e) the proposed effective date of the assignment or sublease, (f) a statement all of the material terms and conditions of the proposed assignment or sublease, and (g) a description of any ownership or commercial relationship between Tenant and the proposed assignee or subtenant. The proposed assignee or subtenant shall execute an Assignment/Assumption of Lease Agreement and similar instruments in a form to be furnished by the Landlord with all formalities required by law. The consent by Landlord to any assignment or subletting shall not constitute a waiver of the necessity for such consent to any subsequent assignment or subletting. The conditions set forth herein relative to a Transfers shall be construed to include and apply to any assignment or subletting by operation of law. In the event Tenant is a corporation, partnership, limited liability company, trust, or other business entity, the conveyance of a controlling interest in the capital stock or other ownership or equity (including, without limitations, shares, membership interest and partnership interests), as the case may be, shall be deemed a Transfer for the purposes hereof. If this Lease be assigned or if the Premises or any part thereof be occupied by any party other than Tenant, Landlord may collect Rent from the assignee, or occupant and apply the net amount collected to the Rent herein reserved, but no such assignment, under-letting, subletting, occupancy or collection shall be deemed a waiver of this provision or an acceptance of the assignee, under tenant or occupant as lessee, or as a release of Tenant from the further performance by Tenant of the provisions on its part to be observed or performed herein. Any increase in rent attributable to any assignment or sublease as set forth herein shall be paid over to Landlord, as Additional Rent in consideration for Landlord's consent. Notwithstanding any assignment or sublease, or Landlord's consent thereto, Tenant shall remain fully liable and shall not be released from performing any of the terms of this Lease for all of the remaining term and any renewals or extensions thereof.

Notwithstanding anything to the contrary contained in the foregoing, (i) in the event of an approved sublease or assignment, Landlord shall be entitled to receive one hundred percent (100.0%) of any rent overage or any amount paid to Tenant from any sublet or assignment after deducting Tenant's expenses to sublease the Premises or assign the Lease including, but not limited to, attorney's fees, brokerage commissions, tenant improvements and advertising costs; and (ii) Landlord's prior written consent shall not be necessary, but prior written notice shall be required, should Tenant sublet all of the Premises or assign this Lease to any successor to Tenant resulting from a merger or consolidation, or to any affiliate or other entity under common control with, or having common ownership with, Tenant.

14. SUBORDINATION.

Tenant agrees that this Lease and Tenant's rights hereunder are and shall be subject and subordinate to any mortgage or other security instrument now or hereafter placed against the Premises (or any other real property of which the Premises forms a part) and to all renewals, modifications, replacements, consolidations and extensions thereof. In furtherance of this Section, Landlord and Tenant agree that this Lease shall act as a subordination agreement and shall automatically subordinate this Lease to any such mortgage, deed to secure or other security interest. Upon request of Landlord or any purchase of mortgagee of Landlord, Tenant agrees to execute and deliver any further instruments, acts, things or documents to evidence such subordination within ten (10) days of Landlord's

reasonable request therefor. It is expressly understood and agreed that any such statement may be relied upon by any prospective purchaser or encumbrance of all or any portion of the real property of which the Premises are a part. The Tenant, upon request of any party in interest, shall execute promptly such instruments or certificates to carry out the intent of this Section as shall be requested by the Landlord. Should Tenant not within ten (10) days following the request of any party in interest, execute such instruments as aforesaid, then the Tenant irrevocably appoints the Landlord as attorney-in-fact for the Tenant with full power and authority to execute and deliver in the name of the Tenant any such instruments or certificates.

Landlord represents and warrants to Tenant that as of the date hereof, the Premises are not encumbered by any mortgage or ground lease.

Notwithstanding any provision of the Lease to the contrary, any provision in the Lease requiring Tenant to attorn or purporting to subordinate the Lease (automatic or otherwise) to any mortgage, lien, ground lease or otherwise, entered into by Landlord after the date of the Lease, is expressly conditioned upon Tenant receiving from the party or parties in whose favor such subordination or attornment is made a written and executed non-disturbance agreement, in a form reasonably acceptable to Tenant, agreeing to recognize Tenant's rights under the Lease and agreeing not to disturb Tenant's use, enjoyment and possession of the Premises or the Project so long as Tenant is not in default under the terms of the Lease after the giving of any required notice and the expiration of any applicable cure or grace periods of any terms and conditions of this Lease (an "SNDA"). Tenant shall attorn to the holder of any mortgage, its successors in interest or any purchaser in a foreclosure sale provided such party has entered into an SNDA with Tenant.

Tenant agrees to provide the holder of any mortgage on the Premises (or on real property containing the Premises) with a copy of any notice of default served by Tenant upon Landlord at the time such notice is served upon Landlord, provided that prior to the delivery of such notice to Landlord, Landlord has notified Tenant in writing (by way of service on Tenant of a copy of an assignment of leases, or otherwise) of the name and address of such mortgagee. Tenant further agrees that Tenant shall accept a cure of any Landlord default by such mortgagee in the event the Landlord default is cured by the mortgagee within the time provided under this Lease for Landlord to cure such default.

15. ESTOPPEL STATEMENT.

Within fifteen (15) days of Landlord's written request, Tenant shall promptly execute and deliver to Landlord a written declaration in recordable form: (1) expressing the commencement and termination dates thereof; (3) certifying that this Lease is in full force and effect and has not been assigned, modified, supplemented or amended (except by such writings as shall be stated); (4) that all conditions under this Lease to be performed by Landlord have been satisfied (and if not the case, stating those conditions that have not been satisfied); (5) that to Tenant's knowledge there are no defenses or offsets against the enforcement of this Lease by the Landlord, or stating those claimed by Tenant; (6) the amount of advance rental, if any (or none if such is the case), paid by Tenant; (7) the date to which rental has been paid; and (8) the amount of security deposited with Landlord; (9) and such other information as may be reasonably requested by Landlord or its mortgagee, lenders and/or purchasers. Such declaration shall be executed and delivered by Tenant from time to time as may be requested by Landlord but no more frequently than once each calendar year. Landlord's mortgagee, lenders and/or purchasers shall be entitled to rely upon the same. The Tenant, upon request of any party in interest, shall execute promptly such instruments or certificates to carry out the intent of this Section as shall be requested by the Landlord. Should Tenant not within fifteen (15) days following the request of any party in interest, execute such instruments as aforesaid, then the Tenant irrevocably appoints the Landlord as attorney-in-fact for the Tenant with full power and authority to execute and deliver in the name of the Tenant any such instruments or certificates.

16. ATTORNMEN.

In the event of the sale or assignment of Landlord's interest in the Premises to a party that has assumed all of the Landlord's obligations under this Lease, or in the event of any foreclosure of any mortgage made by Landlord covering the Premises provided such mortgagee has entered into an SNDA, Tenant shall attorn to such purchaser or mortgagee (as the case may be) and recognize such party as the landlord under this Lease.

17. DEFAULT, BANKRUPTCY.

17.1 Default.

(a) In the event (1) the Tenant shall not pay the Rent or any other sums payable by the Tenant at the time and in the amount stated and such default shall continue for a period of five (5) days following written notice from Landlord of the failure to make such payment; or (2) Tenant shall fail for any reason to fully restore and replenish the Security Deposit after demand therefore and such default shall continue for a period of five (5) days after written notice from Landlord; or (3) Tenant shall fail to keep and perform any other conditions, stipulations or agreements herein contained and such default shall continue for thirty (30) days after written notice thereof (provided that if such default is not capable of being cured within such thirty (30) day period, then after sixty (60) days written notice thereof provided that Tenant has commenced its cure within the initial thirty (30) days and has diligently been prosecuting its cure of such default); or (4) the Tenant vacates or abandons the Premises or ceases doing business therein for a period of seven (7) consecutive days even if Rent payments are not in default (provided that a cessation of business in connection with remodeling, repairs or any casualty that continues for such period of time shall not constitute a default); or (8) this Lease shall pass to or devolve upon, by law or otherwise, one other than Tenant except as herein provided; or (9) Tenant's interest hereunder or its property on the Premises is sequestered or taken under the execution or other legal process; or (10) any judgment final beyond appeal in excess of \$100,000, has been filed against Tenant and Tenant shall have failed to pay for such judgment within thirty (30) days after judgment shall have become final beyond appeal, or (11) Landlord discovers that any financial statement, representation or warranty given to Landlord by Tenant is or was materially false, or (12) the Tenant becomes insolvent, or admits its inability to pay debts, or files or has filed against it pursuant to any statute either of the United States or any state a petition in bankruptcy or insolvency or for reorganization or for the appointment of a receiver or trustee of all or a portion of Tenant's property or makes an assignment for the benefit of creditors (provided that with respect to an involuntary bankruptcy or insolvency proceeding, a default shall not occur unless such proceeding is not dismissed within ninety (90) days of filing), (13) or Tenant makes a bulk sale of substantially all its assets or stock if Tenant, Tenant's parent, or Tenant's guarantors is a corporation, or petitions for or enters into an arrangement (unless in connection with a Transfer permitted under this Lease), then and in any of such events, the Landlord may, at Landlord's option: (i) terminate this Lease by giving not less than three (3) days written notice and end this Lease and re-enter upon the Premises; or (ii) declare the entire Rent for the balance of the term or any part thereof, due and payable forthwith; or (iii) take possession of the Premises without terminating this Lease and rent the same for the account of the Tenant (which may be for a term extending beyond the Term of this Lease) in which event the Tenant covenants and agrees to pay any deficiency after crediting it with the Rent thereby obtained less all repairs and expenses, including the costs of remodeling and brokerage fees, and Tenant waives any claim it may have to any rent obtained on such relating which may be in excess of the Rent required to be paid herein by Tenant; or (iv) perform such obligation (other than payment of Rent) on Tenant's behalf and charge the cost thereof, together with reasonable fee for Landlord's time and effort, to Tenant as Additional Rent; or (v) exercise any and all other rights granted to Landlord herein or by applicable law; or (vi) the Landlord may resort to any two or more of such remedies or rights. The exercise of any of the options herein contained shall not be deemed the exclusive Landlord's remedy. In addition to any other remedy or rights set forth herein and not in limitation thereof, if Tenant shall vacate or abandon the Premises or cease doing business in violation of the terms and conditions of this Lease and Rent payment shall be in default on such date, Landlord may immediately and without notice terminate this Lease.

(b) Tenant also covenants and agrees to pay reasonable attorneys' and paralegals' fees and costs and expenses of the Landlord (at trial, on appeal or in settlement and in any bankruptcy or similar proceeding), including court costs, if the Landlord employs an attorney to collect Rent or enforce other rights of the Landlord herein in the event of any alleged breach of the Lease provided Landlord is the prevailing party in such proceeding.

(c) Tenant hereby expressly waives any and all rights of redemption granted by or under any present or future laws in the event of Tenant being evicted or dispossessed for any cause, or in the event of Landlord obtaining possession of the Premises, by reason of the violation by Tenant of any of the provisions of this Lease, or otherwise.

(d) In the event Tenant shall default hereunder prior to the date fixed as the commencement of any renewal or extension of the Lease and such default is not cured within any applicable cure or notice period,

Landlord may cancel such renewal or extension agreement following the expiration of such cure or notice period (if any) by two (2) days' written notice to Tenant.

17.2 Rights and Remedies. The various rights and remedies herein granted to Landlord may be exercised concurrently and shall be cumulative and in addition to any others Landlord may be entitled to by law, and the exercise of one or more rights or remedies shall not impair Landlord's right to exercise any other right or remedy. The failure or forbearance of Landlord or Tenant to enforce any right or remedy in connection with any default shall not be deemed a waiver of such default nor a consent to a continuance thereof, nor waiver of the same default at any subsequent date.

17.3 Consequential Damages. Notwithstanding any provision of this Lease to the contrary, Tenant shall not be liable to Landlord for any special, indirect, consequential or punitive damages or lost profits arising out or in any way connected with this Lease or an account of default or breach hereunder.

#### 18. ACCESS OF PREMISES.

Upon at least two (2) days prior written notice, Landlord or Landlord's agents, shall have the right to place, maintain and repair all utility equipment of any kind in, upon or under the Premises as may be necessary for the servicing of the Premises and other portions of the Mixed Use Building. Landlord or Landlord's agents shall also have the right to enter the Premises at all reasonable times upon at least two (2) business days prior written notice to inspect or to exhibit the same to prospective purchasers, mortgagees, lessees, and tenants and to make such repairs, additions, alterations or improvements as Landlord is required to make under the terms and conditions of this Lease. Any such repairs, additions, alterations or improvements to be performed by Landlord in and to the Premises or any portion thereof (including without limitation the Premises) pursuant to this Section shall be performed by Landlord in a commercially reasonable manner so as to minimize interference with Tenant's conduct of business in the Premises, provided however that if any such work can reasonably be expected to have a material adverse effect on Tenant's ability to conduct business from the Premises, then Landlord shall perform such work on an overtime or premium pay basis. In the case of an emergency, Landlord shall have the right to enter the Premises without prior notice to Tenant in the event that prior notice to the Tenant is feasible under the circumstances.

Landlord will not be liable for any inconvenience, disturbance, loss of business, nuisance, or other damage arising out of any entry on the Premises as provided in this Section except damage resulting solely and directly from the negligent or willful acts of Landlord, its employees, agents or, contractors. Tenant will not be entitled to any abatement or reduction of Rent because of the exercise by Landlord of any rights under, and in accordance with, this Section. The provisions of this Section shall in no manner be construed to impose upon Landlord any obligation whatsoever for the maintenance or repair of the Mixed Use Building or the Premises except as otherwise herein specifically provided. During the six (6) months prior to the expiration of this Lease or any renewal term, Landlord may place upon the Premises in a location approved by Tenant "To Let" or "For Sale" signs which Tenant shall permit to remain thereon.

#### 19. SALE BY LANDLORD.

In the event of any transfer or transfers of Landlord's interest in the Premises, other than a transfer for security purposes only, provided the transferee assumes all of the transferor's obligations and liability under this Lease, the transferor shall be automatically relieved of any and all obligations and liabilities on the part of Landlord occurring from and after the date of such transfer and Tenant does hereby release Landlord provided, however, that in which Tenant has an interest shall be turned over to the transferee and any amounts then due and payable to Tenant by Landlord under any provisions of this Lease shall be paid to Tenant, it being intended hereby that the covenants and obligations contained in this Lease on the part of the Landlord shall, subject as aforesaid, be binding on Landlord, solely for its periods of ownership of the Premises. Tenant agrees to look solely to Landlord's estate and property in the Premises and the Mixed Use Building (or the proceeds thereof) for the satisfaction of Tenant's remedies for the collection of a judgment or other judicial process requiring the payment of money by Landlord in the event of any default by Landlord hereunder, and no other property or assets of Landlord shall be subject to levy, execution, or other enforcement procedure for the satisfaction of Tenant's remedies under or with respect to this Lease, the relationship of Landlord and Tenant hereunder, or Tenant's use or occupancy of the Premises.

20. END OF TERM.

At the expiration of this Lease, Tenant shall peaceably surrender the Premises in the condition Tenant was required to maintain same (including the state of repair and maintenance to which the Premises were required to have been sustained throughout the Term(s)) and otherwise in the same condition as it was in upon the delivery of possession under this Lease, excepting only reasonable wear and tear, casualty and condemnation damage, and properly effectuated improvements and alterations having been performed in accordance with the terms of this Lease, and shall deliver all keys and combinations to locks, safes, and vaults to Landlord. Before surrendering the Premises, Subject to the terms of this Lease, Tenant shall remove all its personal property, trade fixtures, alterations, additions, and decorations, and shall repair any damage caused to the Premises Courthouse Center II Condominium Association, Inc. and the Mixed Use Building by their installation or by such removal. Tenant's obligations to perform this provision shall survive the end of the Term of this Lease. If Tenant fails to remove its property upon the expiration of this Lease, the said property, at Landlord's option, shall be deemed abandoned and shall become the property of Landlord.

21. NOTICES.

Any notice, demand, request or other instruments which may be or required to be given under this Lease shall be delivered in person or sent by courier, overnight courier service, United States Certified or Registered Mail, postage prepaid, and shall be addressed:

If to Landlord: Miami Parking Authority  
40 NW 3<sup>rd</sup> Street  
Suite 1103  
Miami, FL 33128  
Attn: Alejandra Argudin, CEO

If to Tenant: Florida Justice Institute, Inc.  
40 NW 3<sup>rd</sup> Street, Suite #200  
Miami, FL 33128  
Attn: Michael J. Langley, Executive Director

Either party may designate such other address as shall be given by written notice.

22. INABILITY TO PERFORM.

**Intentionally Deleted.**

23. WAIVERS OF SUBROGATION.

Each of the parties hereto waives any and all rights of recovery against the other or against any other tenant or occupant of the building or the Mixed Use Building or against the officers, employees, agents, representatives, invitees, customers, and business visitors of such other party or of such other tenant or occupant of the building or the Mixed Use Building for loss of or damage to such waiving party or its property or the property of others under its control arising from any cause insured against under the standard form of fire insurance policy with all permissible extensions and endorsements covering additional perils, or under another policy of insurance carried by such waiving party in lieu thereof, to the extent of the insurance proceeds paid hereunder. Landlord and Tenant shall cause all insurance policies obtained pursuant to this Lease to provide that the insurance company waives all right of recovery by way of subrogation against Landlord and Tenant in connection with any damage, loss, or injury covered by such policy.

24. RULES AND REGULATIONS/ADVERTISEMENT.

Tenant shall observe faithfully and comply strictly with the rules and regulations as Landlord may from time to time reasonably adopt for the safety, care, and cleanliness of the Mixed Use Building or the preservation of

good order therein. Landlord shall not be liable to Tenant for any violation of the rules and regulations or for the breach of any covenant or condition in any lease by any other tenant in the building or the Mixed Use Building.

25. RELOCATION.

Prior to Tenant taking occupancy, Landlord, at its option, reserves the right to relocate the Tenant into another space of similar square footage in the Mixed Use Building. Tenant shall be advised of said relocation on or before sixty (60) days prior to substantial completion of the Landlord's Work. In the event that Tenant shall not agree to the relocation as provided herein, Tenant may cancel this Lease upon written notice to Landlord within fifteen (15) days after Tenant receives notice of such relocation. Upon cancellation, Landlord shall not be liable to Tenant for any damages of any kind whatsoever. Tenant shall have no recourse against Landlord for the utilization of this Section.

Subsequent to Tenant taking possession of the Premises, Landlord shall, at its option, have the right to relocate the Tenant to another space of similar square footage in the Mixed Use Building. Landlord must provide Tenant with no less than thirty (30) days written notice. Landlord shall pay the reasonable costs of moving Tenant to the new premises and for improving the new premises so that they are substantially similar to the Premises. Such move shall be made in the evening or on the weekend to minimize the inconvenience to Tenant. If Landlord exercises its right to relocate Tenant under this Section, the new premises shall be deemed to be the Premises under this Lease after Tenant takes occupancy of the new premises. In the event that Tenant shall not agree to the relocation as called for in the preceding Section, Landlord may cancel this Lease upon fifteen (15) days written notice to Tenant. Tenant, upon receipt of notice, shall vacate the Premises no later than the last day of the month in which Tenant receives said notice..

26. MECHANIC'S LIEN.

Tenant shall have no authority to subject the Premises or the Mixed Use Building, any party thereof or any interest of Landlord therein to any mechanic's or other lien(s) and same are expressly prohibited. The provisions hereof shall invoke the protections of Section 713.10, Fla. Stat. Tenant shall in writing inform all parties who might otherwise be entitled to file such a lien if not paid, that they are prohibited from doing so by virtue of these provisions. Should any mechanic's or other lien nonetheless be filed against the Premises or the Mixed Use Building or any part thereof or any interest of Landlord therein, by reason of Tenant's act or omissions or because of a claim against Tenant, Tenant shall cause the same to be canceled and discharged of record by bond or otherwise within ten (10) days after notice by Landlord (failing which Landlord in its sole and absolute discretion may elect to do so and Tenant shall be liable for and pay immediately on demand all costs and expenses including attorneys' fees so incurred). Tenant hereby indemnifies Landlord against, and shall keep the Premises and Mixed Use Building free from, any and all mechanic's liens or other such liens arising from any work performed, material furnished, or obligations incurred by Tenant in connection with the Premises or the Mixed Use Building, and agrees to obtain discharge of any lien which attached as a result of such work immediately after such liens attaches or payment for the labor or materials due. The Tenant understands that the Property of the Landlord, who is an agency and instrumentality of a Florida municipal corporation, is expressly exempt from all such liens by Section 713.01(23) Florida Statutes.

27. SECURITY INTEREST.

Tenant hereby grants to Landlord a security interest in all the furniture and fixtures, goods, inventory, equipment, machinery, accounts receivable and chattels of Tenant, all replacements, replenishment and substitutions thereof and all products and proceeds thereof, now owned or hereafter acquired and which may be brought or put on the Premises (the "Collateral"), but specifically excluding all client and related client data or files, as security for the performance of Tenant's obligations under this Lease and the payment of the rent herein reserved and all costs and expenses incurred by Landlord in enforcing this Lease. The lien hereby conferred is a contractual lien which shall be governed by the provisions of the Uniform Commercial Code, Article Nine, and may be enforced pursuant to the remedies provided in said statute. Without limiting the foregoing, Tenant specifically authorizes Landlord, upon a default by Tenant hereunder, to remove the Collateral from the Premises without notice or legal process and Tenant hereby waives and releases Landlord of and from any and all claims in connection therewith or arising there from. Tenant agrees to execute such financing statements as may be required by Landlord and if Tenant shall fail to do



same within five (5) days following Landlord's notice or demand, then Landlord is hereby authorized to do so on Tenant's behalf. Landlord shall subordinate the contractual lien provided in this Section to the lien of any one first security interest but as a condition to executing such subordination, Landlord may require Tenant to deposit additional amounts as security pursuant to Section 4 of this Lease.

## 28. ENVIRONMENTAL MATTERS.

28.1 Hazardous Materials. Tenant shall not cause to escape, release or dispose of "hazardous or toxic materials", as that term is herein defined, in, at, or under the Premises or the Mixed Use Building or allow the storage or use of hazardous or toxic materials at, in, or under the Premises or the Mixed Use Building.

For purposes of this Lease, "hazardous or toxic materials" shall mean all materials or substances which have been determined to be hazardous to health or the environment, including, but not limited to, hazardous waste (as defined in the Resource and Conservation and Recovery Act); hazardous substances as defined in the Comprehensive Emergency Response, Compensation and Liability Act, as amended by the Superfund Amendments and Reauthorization Act); gasoline or any other petroleum product or by-product or hydrocarbon derivative; toxic substances, (as defined by the Toxic Substances Control Act); insecticides, fungicides or rodenticide, (as defined in the Federal Insecticide, Fungicide and Rodenticide Act); asbestos and radon and substances determined to be hazardous under the Occupational and Safety Health Act or regulations promulgated hereunder. State and local regulations, rules or laws that are applicable shall also be included as a reference for the purposes of this definition. References to any statute, act, regulation or rule shall include amendments as they are made from time to time.

Tenant agrees that any removal, disposal, handling, use and storage of any hazardous or toxic materials by Tenant shall comply with all applicable federal, state, and local statutes, regulations or ordinances.

If Tenant uses, transports, stores or disposes of hazardous or toxic materials which results in contamination of the Premises, Courthouse Center II Condominium Association, Inc. or the Mixed Use Building, Tenant shall notify Landlord of the method, time and procedure it proposes for any clean-up or removal of the hazardous or toxic materials. Landlord shall have the right to require reasonable changes in such method, time or procedure or to require that the same be done after normal business hours or when the Mixed Use Buildings otherwise closed (i.e. weekends or holidays) except that, if Tenant is under a duty by federal, state or local laws, regulations or ordinances to immediately remove the contamination or is under an order to proceed in a specified manner, Tenant shall comply with the law, regulation, ordinance or order.

28.2 Indemnity. Tenant shall indemnify and hold Landlord, Courthouse Center II Condominium Association, Inc. and Courthouse Center Master Associational, Inc., harmless from any and all claims, damages, penalties, costs, liabilities or losses and any and all costs incurred by Landlord due to the investigation, clean-up, removal, or restoration of the Premises or the Mixed Use Building if such claims, damages, penalties, costs, liabilities or losses are incurred by Landlord due to hazardous or toxic substances introduced to the Premises or the Mixed Use Building and result from actions or inactions of Tenant and/or its agents, employees or contractors.

28.3 Survival. Notwithstanding anything to the contrary provided in this Lease, the provisions of this Article 28 shall survive the expiration or earlier termination of this Lease.

## 29. LANDLORD'S RESERVATION.

Landlord shall have the right: (a) to change the name and address of the Mixed Use Building, provided that Landlord shall reimburse Tenant for any and all costs incurred by Tenant on account of the change in the name and address of the Mixed Use Building; and (b) to permit any tenant the exclusive right to conduct any business so long as the granting of such exclusive right does not conflict with any rights expressly given to Tenant herein. .

## 30. MISCELLANEOUS.

30.1 Attorneys' Fees. In the event of any litigation between Tenant and Landlord to enforce any provisions of this Lease or any right of either party thereto, the prevailing party in such litigation shall be entitled to

receive from the other party, either as direct payment or as an award under any judgment, all cost and expenses, including reasonable attorneys' and paralegals' fees, incurred in negotiation, at trial, or on appeal or in any bankruptcy proceeding. Moreover, if either party hereto without fault is made a party to any litigation instituted by or against any other party to this Lease, such other party shall indemnify Landlord or Tenant, as the case may be, against and save it harmless from all costs and expenses, including reasonable attorneys' and paralegals' fees, incurred in connection therewith, providing, however that the indemnification and save harmless from the Landlord is limited to actions subject to the limitations and restrictions of §768.28, Florida Statutes, and attributable to the Landlord's own negligence. Landlord expressly reserves its immunities as an agency and instrumentality of a Florida municipality.

30.2 Time is of the Essence. Time is of the essence with respect to the performance of each of Tenant's covenants of this Lease and the strict performance of each shall be a condition precedent to Tenant's rights to remain in possession of the Premises or to have this Lease continue in effect.

30.3 Holding Over. Any holding over after the expiration of this Term or any renewal term shall, by lapse of time or otherwise, be construed to be a tenancy at sufferance and Tenant shall pay to Landlord, as liquidated damages, double rent for all of the time Tenant shall retain possession of the Premises or any part thereof. The provisions of this Section shall not operate as a waiver by the Landlord of any right of reentry herein provided, nor shall any act or receipt of money by Landlord in apparent affirmation of the holding over operate as a waiver of the right to terminate this Lease for any breach of covenant by the Tenant; nor shall any waiver by the Landlord of its right to terminate this Lease for any later breach of the same or another covenant.

30.4 Partial Invalidity. If any provision of this Lease or application thereof to any person or circumstances shall to any extent be invalid, the remainder of this Lease or the application of such provision to persons or circumstances other than those as to which it is held invalid shall not be affected thereby and each provision of this Lease shall be valid and enforced to the fullest extent permitted by law.

30.5 Brokers. Landlord and Tenant represents and warrants that there are no claims for brokerage commission or finder's fees in connection with the execution of this Lease other than NAI Miami Commercial Real Estate Services, Worldwide representing the Landlord. Other than then such brokers, Landlord and Tenant each represent and warrant one to the other that neither of them has employed any broker, agent or finder in connection with the negotiations of the terms of this Lease or its execution. Landlord and Tenant hereby agree to indemnify and to hold each other harmless against any loss, expense, or liability with respect to any claims for commissions or brokerage fees arising from or out of any breach of the foregoing representation and warranty, such obligation of each party to survive the expiration or sooner termination of this Lease.

30.6 Waiver. Failure of Landlord or Tenant to insist upon the strict performance of any provisions or to exercise any option contained herein or enforce any rules and regulations shall not be construed as a waiver for the future of any such provision, rule or option. The receipt of Landlord of Rent with knowledge of the breach of any provision of this Lease shall not be deemed a waiver of such breach. No provision of this Lease shall be deemed to have been waived unless such waiver is in writing signed by Landlord or Tenant (as applicable). No payment by Tenant or receipt by Landlord of a lesser amount than the monthly Rent shall be deemed to be other than on account of the earliest rent then unpaid nor shall any endorsement or statement on any check or any letter accompanying any check or payment as Rent be deemed an accord and satisfaction and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such rent or pursue any other remedy provided in this Lease or by law and no waiver by Landlord in respect to one lessee shall constitute a waiver in favor of any other lessee in the Mixed Use Building.

30.7 Provisions Binding, etc. Except as otherwise expressly provided, all provisions herein shall be binding upon, and shall inure to the benefit of the parties, their legal representatives, successors and assigns and any sale by Landlord of the Mixed Use Building or of the Premises shall be subject to this Lease. Each provision to be performed by Tenant shall be construed to be both a covenant and a condition. Tenant's obligations for the payment of any and all sums due pursuant to this Lease shall survive the tenancy created hereunder.

30.8 Headings, Landlord, and Tenant. The article and section captions contained in this Lease are for convenience only and do not in any way limit or amplify any term or provision hereof. The terms "Landlord and

"Tenant" as used herein shall include the plural as well as the singular, the neuter shall include the masculine and feminine genders and, if there be more than one tenant, the obligations herein imposed upon Tenant shall be joint and several.

30.9 No Estate by Tenant. This Lease shall create the relationship of lessor and lessee between Landlord and Tenant; no estate shall pass out of Landlord; Tenant has only a usufruct, not subject to levy or sale, and not assignable by Tenant.

30.10 Entire Agreement. This Lease and the Exhibits, Riders and/or Addenda if any attached, set forth the entire agreement between the parties. Any prior conversations or writings are merged herein and extinguished. No subsequent amendment to this Lease shall be binding upon Landlord or Tenant unless reduced to writing and signed by the party sought to be charged. Submission of this Lease for examination does not constitute an option for the Premises and becomes effective as a Lease only upon execution and delivery thereof by Landlord to Tenant. It is herewith agreed that this Lease contains no restrictive covenants or exclusive in favor of Tenant. The captions and numbers appearing herein are inserted only as a matter of convenience and are not intended to define, limit, construe or describe the scope or intent of any Section, nor in any way affect this Lease.

30.11 Governing Law. This Lease is made and accepted by the parties in the State of Florida, with reference to the laws of such state and shall be construed, interpreted, and governed by and in accordance with the laws of the State of Florida. Tenant agrees that Landlord may institute any legal proceedings with respect to this Lease or the Premises in the Circuit Court of the county in which the Premises are located and submits itself to the jurisdiction of such court. If Tenant is a corporation or other business entity chartered other than in the State of Florida, Tenant acknowledges and agrees that it is "doing business" in the State of Florida and hereby irrevocably appoints the Secretary of State of the State of Florida as its agents for service of process for all matters pertaining to this Lease or the Premises unless Tenant has qualified to do business in Florida and has registered another person with the Secretary of State of the State of Florida as its agent for service of process within the State of Florida. In the event Tenant does business under a fictitious name Tenant shall be in compliance with the State of Florida Fictitious Name Act Section 865.09, Florida Statutes.

30.12 No Partnership. Nothing contained in this Lease shall, or shall be deemed or construed so as to, create the relationship or principal-agent, joint venturers, co-adventurers, partners, affiliates, or co-tenants between Landlord and Tenant; it being the express intention of the parties that they are and shall remain independent contractors one as to the other.

30.13 Recording. Tenant shall not record this Lease or a memorandum thereof without Landlord's prior written consent and joinder in such instrument and any attempts to so record without Landlord's consent shall, at Landlord's option, render this Lease null and void.

30.14 Warranties and Representations of Tenant. Tenant warrants and represents to Landlord that: (i) Tenant is a corporation or other entity (if and as applicable as specified in Article I) duly organized and existing under the laws of the State of Florida; (ii) Tenant is qualified to do business in the State of Florida; (iii) Tenant has all necessary power and authority to enter into this Lease; and (iv) no provisions of Tenant's organizational documents prohibit the execution or limit the effectiveness of this Lease.

30.15 Concessionaires. Tenant shall not permit any business to be operated in or from the Premises by any concessionaire or licensee without the prior written consent of Landlord (which consent may be withheld at the sole and absolute discretion of Landlord).

30.16 Radon Disclosure, and OFAC Statement and Disclaimers.

Radon: The following notification is required by Florida law:

"Radon is a naturally occurring radioactive gas that, when it is accumulated in buildings in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed Federal and State guidelines have been found in buildings in Florida. Additional information regarding

radon and radon testing may be obtained from your county health department.”

Landlord has not tested for Radon gas at the Property and therefore, makes no representation or warranty regarding the presence or absence of same. Tenant hereby waives any and all actions against Landlord related to the presence of such gas and Tenant confirms that it was given every reasonable opportunity prior to initially entering into possession of the Premises, to engage in any such testing as it determined was appropriate in Tenant’s own business judgment and after securing any professional advice or guidance Tenant elected to engage in Tenant’s sole discretion.

OFAC:

Tenant hereby represents and warrants that neither Tenant, nor any persons or entities holding any legal or beneficial interest whatsoever in Tenant, are (i) the target of any sanctions program that is established by Executive Order of the President or published by the Office of Foreign Assets Control, U.S. Department of the Treasury (“OFAC”); (ii) designated by the President or OFAC pursuant to the Trading with the Enemy Act, 50 U.S.C. App. § 5, the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701-06, the Patriot Act, Public Law 107-56, Executive Order 13224 (September 23, 2001) or any Executive Order of the President issued pursuant to such statutes; or (iii) named on the following list that is published by OFAC: “List of Specially Designated Nationals and Blocked Persons.” If the foregoing representation is untrue at any time during the Term, an Event of Default will be deemed to have occurred, without the necessity of notice to Tenant.

**30.17 WAIVER OF TRIAL BY JURY. LANDLORD AND TENANT HEREBY MUTUALLY, KNOWINGLY, WILLINGLY AND VOLUNTARILY WAIVE THEIR RIGHT TO TRIAL BY JURY AND NO PARTY NOR ANY ASSIGNEE, SUCCESSOR, HEIR, OR LEGAL REPRESENTATIVE OF THE PARTIES (ALL OF WHOM ARE HEREINAFTER COLLECTIVELY REFERRED TO AS THE “PARTIES”) SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM OR ANY OTHER LITIGATION PROCEEDING BASED UPON OR ARISING OUT OF THIS AGREEMENT. THE PARTIES ALSO WAIVE ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY NEGOTIATED BY THE PARTIES. THE WAIVER CONTAINED HEREIN IS IRREVOCABLE, CONSTITUTES A KNOWING AND VOLUNTARY WAIVER, AND SHALL BE SUBJECT TO NO EXCEPTIONS. LANDLORD HAS IN NO WAY AGREED WITH OR REPRESENTED TO TENANT OR ANY OTHER PARTY THAT THE PROVISIONS OF THIS PARAGRAPH WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.**

**30.18 Waiver of the Right to File Permissive Counterclaims.** Landlord and Tenant hereby mutually, knowingly, willingly and voluntarily waive their right to file permissive counterclaims, as defined by Florida law, in any lawsuit, proceeding or other litigation proceeding arising out of this Agreement.

**30.19 Additional Definitions.**

The following capitalized terms as used herein shall have the meanings set forth below:

(a) **“Force Majeure”:** Civil disorders, boycotts, riots, insurrections, war, casualty, strikes, lockouts, Acts of God (including hurricanes and the like (but excluding ordinary and customary periods of inclement weather)). In no event shall financial hardship, shortage of funds, or other financial difficulties constitute “Force Majeure”, nor shall any event, condition or state caused by any act or inaction of Tenant or Landlord or any employee, contractor or agent of either constitute “Force Majeure”.

(b) **“Landlord Delay”:** Delays to Tenant’s ability to commence or prosecute Tenant’s Work (as defined in the Work Letter) or open for business in the Premises caused by or resulting solely from (i) code violations affecting the Mixed Use Building resulting from the actions or inactions of Landlord, its employees, contractors or agents; (ii) any acts or omissions of Landlord, its employees, contractors or agents that result in a delay to Tenant’s ability to commence or prosecute Tenant’s Work or otherwise open for business in the Premises.

Notwithstanding the foregoing, no Landlord Delay will be deemed to have occurred until three (3) days after the date that Landlord shall have received written notice from Tenant that facts or circumstances have occurred which constitute a Landlord Delay.

**IN WITNESS WHEREOF**, the parties hereto have set their hands and seals the day and year first above written.

**LANDLORD:**

THE DEPARTMENT OF OFF STREET PARKING OF THE CITY OF MIAMI  
d/b/a MIAMI PARKING AUTHORITY

By: \_\_\_\_\_  
Alejandra Argudin  
Its: Chief Executive Officer

**TENANT:**

FLORIDA JUSTICE INSTITUTE, INC.

By: \_\_\_\_\_  
Roderick N. Petrey, President

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## FIRST ADDENDUM

### GENERAL ADDENDUM

1. Parking. During the Term of the Lease and any exercised renewal periods, Tenant shall have the use of up to ( ) parking spaces in the Mixed Use Building's garage at the then current monthly parking rate which is currently \$125.00 per space per month, plus all applicable taxes. Tenant shall have access to the Mixed Use Building's parking garage 24 hours a day, seven days a week.

Throughout the term of the Lease and any exercised renewal periods, Tenant shall have the right to give back and/or recapture any portion of its parking spaces up to a the maximum number stated above. Tenant shall give Landlord thirty (30) days prior written notice of same.

2. Option to Renew. Provided that the Lease shall then be in full force and effect and in good standing and Tenant shall not be in default thereunder beyond the expiration of any applicable cure or notice period, then Tenant shall have the option to extend the term of the Lease for one (1) additional term (the "Option to Renew") commencing on the date immediately following the Initial Expiration Date of the Lease (the "Renewal Term Commencement Date"), and extending to the fifth (5<sup>th</sup>) anniversary of the Initial Expiration Date (the "Renewal Term").

The option to extend the term of this Lease for the renewal term shall be exercised by Tenant by giving written notice to Landlord not earlier than two hundred seventy (270) days and not later than one hundred eighty (180) days prior to that date of commencement of such renewal term. The option to extend the term of the Lease granted herein may be exercised by any assignee permitted or approved by the terms and conditions of this Lease.

Upon timely notice of the exercise of the option to renew for the Renewal Term, the Lease shall be extended on the same terms provided in this Lease, except as follows:

(a) The Base Rent payable during the Renewal Term shall be equal to the "Fair Market Rent" for the Premises.

(b) For the purposes hereof, the term "Fair Market Rent" shall mean the then prevailing rental rates for premises of quality, size, utility, location, and tenant improvements substantially similar to the Premises, in the locality of the Mixed Use Building, with the length of the then remaining Term, taking into account all relevant factors including without limitation the fact that there will be no break in the rent stream for lease-up time, the fact that there will be no procurement costs for new tenants, the creditworthiness of the Tenant, and any Fair Market Concessions given to Tenant for the Renewal Term. For purposes of this Lease, the term "Fair Market Concessions" means the free rent, tenant improvement allowances and other concessions then typically being given by landlords of premises of quality, size, utility, location and tenant improvements substantially similar to the Premises, in the locality of the Mixed Use Building, with the length of the then remaining Renewal Term, taking into account the fact that there will be no break in the rent stream for lease-up time, the fact that there will be no procurement costs for new tenants, and the creditworthiness of Tenant. Following Tenant's exercise of the Option to Renew, Landlord shall notify Tenant in writing of Landlord's good faith estimate of the Fair Market Rent and/or Fair Market Concessions (as applicable). Tenant shall, within fifteen (15) days following receipt of same ("Tenant's Review Period"), notify Landlord in writing of the acceptance or rejection of the proposed Fair Market Rent and/or Fair Market Concessions (as applicable). If Tenant fails to respond within Tenant's Review Period, then it shall be deemed conclusive that Tenant did not accept Landlord's determination of the Market Rate and/or Fair Market Concessions (as applicable) as set forth in Landlord's notice. In the event Tenant objects by providing written notice to Landlord within Tenant's Review Period (or Tenant is deemed to have objected by failing to respond within Tenant's Review Period), Landlord and Tenant shall attempt to agree upon such Fair Market Rent and/or Fair Market Concessions (as applicable) using their best good faith efforts. If Landlord and Tenant fail to reach agreement within fifteen (15) days following the last day of Tenant's Review Period ("Outside Agreement Date"), then each party shall place in a separate, sealed envelope their final proposal as to Fair Market Rent and/or Fair Market Concessions (as applicable) and such determination shall be submitted to arbitration in accordance with this Paragraph. Landlord and Tenant shall meet with each other within five (5) business days after the Outside

Agreement Date and exchange the sealed envelopes, and then open those envelopes in each other's presence. If Landlord and Tenant do not agree on the Fair Market Rent and/or Fair Market Concessions (as applicable) within five (5) business days after the exchange and opening of envelopes, then within ten (10) business days of the exchange and opening of envelopes, Landlord and Tenant shall agree on and jointly appoint a single arbitrator, who must be an impartial licensed real estate broker who has been active in the leasing of restaurant and other commercial properties in the vicinity of the Project during the ten (10) year period ending on the date of such appointment (a "Qualified Arbitrator"). If Landlord and Tenant are unable to agree upon a Qualified Arbitrator within such ten (10) business day period, then each of Landlord and Tenant shall select their own Qualified Arbitrator within five (5) business days thereafter, and the two Qualified Arbitrators shall, within five (5) business days after their appointment, select a third Qualified Arbitrator, and such third Qualified Arbitrator shall act as arbitrator in connection with the determination of the Fair Market Rent and/or Fair Market Concessions (as applicable). Neither Landlord nor Tenant shall consult with the selected Qualified Arbitrator as to his or her opinion as to Fair Market Rent and/or Fair Market Concessions (as applicable) prior to the appointment. The determination made by the Qualified Arbitrator shall be limited solely to the issue of whether Landlord's or Tenant's submitted Fair Market Rent and/or Fair Market Concessions (as applicable) (i.e., the rates and/or concessions submitted in the sealed envelopes referred to in this Paragraph) for the Premises is/are the closest to the actual Fair Market Rent and/or Fair Market Concessions (as applicable) for the Premises as determined by the Qualified Arbitrator. The Qualified Arbitrator shall, within thirty (30) days of his or her appointment in connection with a determination of the Fair Market Rent and/or Fair Market Concessions for the Renewal Term, reach a decision as to whether the parties shall use Landlord's or Tenant's submitted Fair Market Rent and/or Fair Market Concessions (as applicable) and shall notify Landlord and Tenant of such determination. The decision of the Qualified Arbitrator shall be binding upon Landlord and Tenant.

(c) Tenant's right to extend the term of this Lease for the Renewal Term shall terminate if (i) this Lease or Tenant's right to possession of the Premises is terminated; or (ii) Tenant fails to timely exercise the Option to Renew in accordance with the terms hereof, time being of the essence with respect to Tenant's exercise thereof.

3. Security/Life Safety. Tenant shall have the right to install a controlled access system to the Premises, and to tie into the Mixed Use Building's security system, if permitted, at no cost to Tenant but shall pay for all installation and actual connection costs.

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SECOND ADDENDUM

CALCULATION OF ADJUSTMENTS TO MINIMUM RENT

Annual increases in Tenant's Minimum Rent shall be calculated as follows:

Tenant shall pay an annual rental increase of five percent (5.00%) over the Minimum Rent charged during the immediately preceding Lease Year for the initial Term of the Lease, payable in equal monthly installments together with Minimum Rent as provided for in Section 4.1 above.

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**EXHIBIT A**

**Address of the Mixed Use Building**

**COURTHOUSE CENTER**

**40 NW 3rd Street, Miami, FL 33128**

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## EXHIBIT B

Site Plan for:

### **COURTHOUSE CENTER**

The following language is deemed incorporated into and onto the attached Site Plan sketch: This exhibit is diagrammatic and is intended only for the purpose of indicating the approximate location of constructed areas comprising the Mixed Use Building and the approximate location of the Premises therein, and for the purpose of indicating approximately the boundaries of the Mixed Use Building. It does not in any way supersede any of Landlord's rights set forth in the Lease, including in respect of arrangements and/or locations of shared-use parts of the Common Areas and changes in such arrangements and/or locations, including without limitation parking areas. It is not to be scaled; any measurements or distances shown or parking counts should be taken as approximate. Dimensions indicated (if any) are measured to the Property line of interior and party walls, and to the exterior face of exterior walls, or lease lines. It does not purport to show the exact or final location of columns, division walls or other required architectural, structural, mechanical or electrical elements. Dimensions diagrammatically reflected (if any) are not exact nor to scale and in any case are approximate. In furtherance of the foregoing, and not in derogation or diminution thereof: Landlord expressly reserves the right at any time and from time to time, in Landlord's sole discretion, to (i) increase, reduce or change the number, size, nature, height, layout and/or locations of buildings, walks, parking and/or other Common Areas and facilities now or at any time hereafter forming a part of the Mixed Use Building, (ii) make alterations or additions to, and to build additional stories on, the Mixed Use Building, including the building of which the Demised Premises forms a part, (iii) construct a parking deck or decks, (iv) include within and/or to exclude from the defined Mixed Use Building any existing or future areas, and (v) enclose any mall, convert Common Areas into leasable areas (and vice versa), change the means of ingress and egress to and from the Mixed Use Building and/or the Demised Premises, and expand or reduce the size of the Mixed Use Building, provided that in no instance shall Landlord take any action which would adversely affect Tenant's use and enjoyment of the Premises, unreasonably affect the ability of Tenant, its employees and invitees to use the Common Areas, diminish the number of parking spaces allotted to Tenant under the Lease, diminish the prominence of any of Tenant's signs, or adversely affect access to the Premises. References to tenants (if any) are not and shall not be deemed representations of existing or future tenancies nor of any particular tenant-mix or tenant physical arrangement or placement, now or in the future anticipated.

## EXHIBIT C

### RULES AND REGULATIONS OF COURTHOUSE CENTER

#### A. General Provisions.

1. Definitions. For purposes of these rules and regulation, the following terms shall be defined as set forth below:

Tenant:	Any person(s) or entity leasing or subleasing space within Courthouse Center.
Owner:	The Department of Off Street Parking for the City of Miami, its successors or assigns.
Manager:	None currently.
Landlord:	The Department of Off Street Parking for the City of Miami, its successors or assigns.
Occupant:	Tenants and licensees shall collectively be referred to as Occupants.
Leased Premises:	Any leasable space leased or used by a Tenant or Licensee.
Premises:	Leased Premises and any occupied space located in or on Courthouse Center hereinafter referred to as "the Property" or "the Premises".

1. Applicability. These rules and regulations shall apply to all Occupants of the Property except as specifically provided herein to the contrary. The Landlord shall be permitted (but not required) to grant relief from specific rules and regulations contained herein to one or more occupants within the Property upon written request therefore and good cause shown in the sole opinion of the Landlord.

2. Additional Rules and Amendments. Landlord reserves the right to make such other reasonable rules and regulations which it determines, from time to time, are necessary or appropriate for the safety, care, protection, cleanliness or good order of the Property. Any such additional rules and regulations shall be binding upon each Occupant with the same force and effect as if the same had been included herein and in existence at the time the Occupant acquired its interest in the Property. Landlord further reserves the right at any time to modify or revoke any existing rule or regulation.

#### B. Operation of Premises.

1. Hours of Operation. INTENTIONALLY OMITTED.

2. Illumination of Signs and Displays. INTENTIONALLY OMITTED.

3. Signs and Advertising. No sign, advertisement, display, notice or other letter shall be exhibited, inscribed, painted, or affixed on any part of the outside of the Premises or inside, if visible from the outside, or outside the building of which they form a part, and, no symbol, design, mark, or insignia adopted by Landlord for the Mixed Use Building or the tenants therein shall be used in connection with the conduct of Tenant' s business in the Premises or elsewhere without, in each instance, the prior written consent of Landlord. All such signs, displays, advertisements, and notices of Tenant so approved by Landlord shall be maintained by Tenant in good and attractive condition at Tenant' s expense and risk. No pennants, banners or other advertising shall be suspended from the ceiling or interior walls of any Premises. No "for sale", "for rent", or similar sign shall be displayed in any Premises.

4. Awnings. INTENTIONALLY OMITTED.
5. Plate Glass. INTENTIONALLY OMITTED.
6. Temperature of Premises. INTENTIONALLY OMITTED.
7. Character of Operations. INTENTIONALLY OMITTED.
8. Window Displays. INTENTIONALLY OMITTED.
9. Pest Extermination. Tenant shall use at Tenant's cost such pest extermination contractor as Landlord may direct and at such intervals as Landlord may require, provided the cost thereof is competitive with any similar service available to Tenant.
10. Deliveries. Each Occupant shall use its best efforts to cause all delivery vehicles servicing the Premises to load and unload all supplies, goods, packages, furniture, equipment and all other items being delivered to the Occupant prior to 10:00 o'clock A.M. Delivery during other business hours shall not be absolutely prohibited, provided such deliveries do not in the reasonable opinion of the Landlord constitute a nuisance to the operation of the Property.
11. Window Cleaning. INTENTIONALLY OMITTED.
12. Logo. Tenant shall use the Mixed Use Building name and logo, if any be designated by Landlord, as either may be changed from time to time, in referring to the location of the Premises in all newspapers, radio, television or other advertising. Such logo shall be and remain in the sole property of Landlord and Landlord may revoke the license hereby granted to Tenant for the use of it at any time.
13. Theft or Loss. Each Occupant is fully responsible for the protection of its premises and the contents thereof from robbery, theft, vandalism, pilferage or other loss.

C. Restrictions and Prohibitions.

1. Nuisances. No business will use or permit the use of any apparatus for sound production or transmission of any exterior lighting such as flashing lights, search lights, etc., or television or radio broadcast or permit live entertainment within or outside of the Premise in such a manner so that the media may be heard or experienced outside the Premises. No Occupant will cause or permit objectionable odors to emanate or be dispelled from the premises.
2. Television and Radio Equipment. No Occupant shall be permitted to install any antenna or aerial wire, or radio or television equipment inside or outside the Premises without the prior written approval of the Landlord, which shall specify the terms and conditions for any such installation.
3. Vending Machines. No Occupant may operate for use by the general public any coin or token operated vending machine or similar device for the sale of any goods, wares, merchandise, food, beverages or services including, but not limited to, pay telephones, pay lockers, pay toilets, scales, amusement devices, machines for sale of beverages, foods, candy, cigarettes, or other commodities without prior written consent of the Landlord. Any Occupant may install said vending machines or devices for use only by such Occupant and its employees, provided such installation is in a non-sales area.
4. Trash and Garbage. No Occupant shall permit the accumulation of rubbish, trash, garbage and other refuse in and around its Premises.
5. Hazardous Substances or Conditions. No Tenant shall overload the floor of its Premises or use or operate any machinery equipment or other device that is harmful to the Premises. No Occupant shall keep in its Premises any inflammable, combustible or explosive substance or any substance that would create or tend to create a dangerous or combustible condition. Furthermore, no Tenant shall install electrical or other equipment that the Landlord determines might cause impairment or interference with the provisions of services to the Property. Any Occupant whose business requires use or possession of extra hazardous substances, or entails extra hazardous

operations or conditions, shall so advise the Landlord and shall obtain their consent prior to bringing such substances onto or creating such condition within the Premises. Any damage to persons or property resulting or arising out of such use shall be the sole responsibility of such Occupant.

6. Animals. No animals shall be permitted within any of the Premises except as permitted by Federal Law or as specifically approved by the Landlord.

7. Exterior Painting and Decorating. Following completion of its Premises, no Occupant shall change the color, type of paint or stain or other covering on any part of the exterior or interior thereof, without first obtaining the Landlord's written approval of any such painting, alteration or decorating. Upon notice from the Landlord, any Occupant will promptly remove any paint or decoration or alteration that has been so applied or installed without prior written approval, or take such action with reference thereto as the Landlord may direct.

8. Insurance Rates. No Occupant shall permit or suffer anything to be done or kept in its Premises that will increase the rate of insurance for such Premises or the Property.

9. Concessionaires. Tenant shall not permit any business or activity to be operated in or from the Premises by any concessionaire, licensee, or invitee without the prior written consent of Landlord

D. Use of Common Areas and Operation of Property.

1. Use of Sidewalks and Parking Areas. No Occupant may use any sidewalk, or walkway or any vestibule or entrance of its Premises or any portion of the Common Areas, for keeping, displaying, advertising or sale of any merchandise, equipment, devices or objects except with the Landlord's prior written approval. Every Occupant's right to use all sidewalks, vestibules, entrances, parking areas, corridors, and other Common Areas of the Property is limited to ingress and egress and parking for no other use. No Occupant shall permit the encumbrance or obstruction of any portion of the Common Areas. The Landlord reserves the right to control and operate all Common Areas in such manner as it deems best for the benefit of the Property generally, including the grant of exclusive use of the certain portions of the Common Areas as Landlord sees fit from time to time. No Occupant shall obstruct, litter, mar, or damage any part of the hallways, corridors, exterior door or walls, landscaped areas, or any other portion of the Common Areas, and any Occupant shall be responsible for any such damage caused by it or its employees, agents, or contractors.

2. Employee Parking. The Landlord shall have the right from time to time to designate those spaces which shall be used for parking by employees of Occupants or to grant exclusive use of parking spaces as Landlord deems in the best interest of the Property as a whole. In the event such a designation is made, no employees may park in any parking areas other than that specifically designated for their use. Any employee vehicle parked in any such area shall be subject to such fines as are established by the Landlord. In furtherance, hereof, Tenant shall furnish Landlord with State automobile license numbers assigned to Tenant's car(s) and those of its employees within five (5) days after the Rental Commencement Date and shall thereafter notify Landlord of any changes within five (5) days after such changes occur. If Tenant or its employees shall fail to park their cars in the designated parking areas after giving notice to Tenant, Landlord shall have the right to charge Tenant as Additional Rent Twenty (\$20.00) dollars per day per car parked in any parking area other than those designated. Tenant shall require each of its on-Premises employees, as a condition of their employment, to acknowledge in writing each such employee's agreement to abide by all of the rules and regulations established by Landlord with respect to the Mixed Use Building parking lot and employees parking. Tenant shall take such action as is necessary in order to enforce such agreements on behalf of both Landlord and Tenant.

3. Security. The Landlord may take all the measures it may deem reasonably necessary or appropriate for the security of the Property, the Occupants and their invitees, licensees or employees including, but not limited to, searching for cause or suspected cause of any person entering, leaving, or within the Property, the evacuation of the Property or any part thereof for drill purposes or otherwise, the temporary denial to Occupants and their invitees, employees, or licensees of access to the Property of any portion thereof, and the closing of the Property on non-business days, legal holidays, and after business hours.

4. Solicitations. Solicitations, including the distribution of hand bills or other advertising matter by any Occupant are prohibited within the Property or the parking areas unless specifically authorized in advance by the Landlord.

E. Enforcement.

1. Compliance, Fines. Every Occupant shall comply with these rules and regulations as set forth herein, and any and all rules and regulations which from time to time may be adopted by Landlord. Failure of an Occupant to so comply shall be grounds for action that may include, without limitation, an action to recover sums due for damages, injunctive relief or any combination thereof. In addition to all other remedies, in the sole discretion of the Landlord or the Association, a fine or fines may be imposed upon an Occupant for failure of an Occupant, its guest, invitees, lessees or employees, to comply with any restriction, rule, or regulation after notice of such violation and shall pay to Landlord one hundred and 00/ 100 dollars (\$ 100.00) for each day or portion thereof that Tenant fails to correct such violation. Any violation of these rules and regulations which is not immediately corrected upon notice to Tenant by Landlord shall be deemed an event of default under such Tenant's lease.

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## EXHIBIT D

### WORK LETTER AGREEMENT

#### PREFACE

This **Exhibit D** describes the obligations of the Landlord and the Tenant for the design and construction of the Premises. Each defined term of the Lease shall have the same meaning when used in this Exhibit.

The work described in **Section A** will be performed by Landlord at Landlord's expense. The work described in **Section C** will be performed by the Landlord at Tenant's expense. The work required in **Sections A & C** shall be collectively called "Landlord's Work".

The work described in **Section B** will be performed by Tenant at Tenant's expense and shall be completed in accordance with Tenant's Final Plans as approved by Landlord. The work required in **Section B** shall be called "Tenant's Work".

In order to insure an orderly and aesthetically coordinated storefront and sign design, plans and drawings for same shall be submitted to Landlord for approval as described under **Section D**, "Procedure".

#### SECTION "A" - WORK BY LANDLORD IN PREMISES

The Landlord shall complete the following work in the Premises at the Landlord's sole cost and expense:

1. The Landlord shall not be required to perform any work and shall deliver the Premises "As Is" provided that Premises will be delivered in broom swept and clean condition and free of all construction debris, materials and equipment and with all base building systems in place, in good repair and order, and operational.

#### SECTION "B" - WORK BY TENANT IN PREMISES

All work by Tenant in the Premises shall be performed by a contractor selected by Tenant provided that such contractor must be licensed in the State of Florida and insured ("Tenant's Contractor").

1. Utilities by Tenant: Tenant shall directly arrange for and procure, at the Tenant's expense, the following:
  - (a) All building, plumbing, occupancy and other required permits, and furnish copies to the Landlord.
  - (b) Telephone service through empty conduit from Landlord's equipment room to the Premises.
  - (c) All required utility meters and fees.
  - (d) Connection to the Landlord installed utilities.
2. Non-Combustible Construction: All Tenant construction shall be non-combustible. Treated, fire resistant wood will be permitted where approved by the governmental authorities having jurisdiction over the Mixed Use Building.
3. Temporary Services: (NOTE) In the event permanent services are not made available to Tenant for and during construction, including lighting power, and water (but excluding any and all power for use in heating or air conditioning the Premises), temporary services may be obtained, at the Tenant's expense, from Landlord at cost, the amount being payable to Landlord by Tenant on demand.
4. Signs: The Tenant is responsible for the supply and installation of all signage at the Tenant's expense. The Tenant will be responsible for preparing and submitting sign plans and specifications to the Landlord for approval, such approval not to be unreasonably withheld or delayed.

5. Other Work: Tenant shall perform all other work not included in Landlord's Work necessary for Tenant to occupy and use the Premises.
6. Discipline: Tenant shall enforce strict discipline and good order among the employees of Tenant's contractors and subcontractors and if requested by Landlord shall enforce Landlord's rules for the job site.
7. Character of Employees: Tenant shall not employ any unfit person or anyone not skilled in the work he is performing, or any workmen that are incompatible with the work-force or who will cause or whose presence will cause labor disputes.
8. Maintenance of Premises: Tenant shall maintain the Premises in a clean and orderly condition during construction and merchandising. Tenant shall promptly remove all unused construction materials, equipment, shipping containers, packaging, debris, and flammable waste from the Mixed Use Building. Tenant shall contain all construction materials, equipment, fixtures, merchandise, shipping containers and debris within the Premises. The common exterior areas of the Mixed Use Building shall be clear of Tenant's equipment, merchandise, fixtures, refuse and debris at all times. Trash storage within the Premises shall be confined to covered metal containers.
9. Violations: In the event Tenant is notified of any violations of codes, ordinance regulations, requirements or guidelines, either by the governmental authorities or by the Landlord, Tenant shall, at its expense, correct such violations within ten (10) calendar days after such notification.

#### SECTION "C" - WORK BY LANDLORD IN PREMISES AT TENANT'S EXPENSE

The Landlord shall complete the following work in the Premises at the Tenant's sole cost and expense:

1. None.

#### SECTION "D" - PROCEDURE

1. Tenant Coordination: Landlord's Tenant Coordinator (the "Tenant Coordinator") shall be responsible for the review of Tenant's Preliminary Plans, Preliminary Sign Plans and Final Plans (all as hereinafter defined). All questions pertaining to the design and construction of the Premises and all plan submittal shall be directed to the Tenant Coordinator.
2. CAD Drawings: Landlord shall furnish to Tenant drawings of the Premises and all available structural, electrical, mechanical and plumbing in "CAD" format and shall show the location of the sprinkler feed, electrical conduit, soil pipe, water line and points of entry of other Landlord supplied services (the "CAD Drawings").
3. Preliminary Plans: Tenant shall supply Landlord with four (4) sets of plans and specification for Tenant's design of the Premises (the "Preliminary Plans"). These plans should include storefront elevations [?], reflected ceiling plan, interior layout and finish, plumbing plans and mechanical and electrical plans and should be submitted for approval within ninety (90) days after Tenant's approval of the CAD Drawings. The Preliminary Plans shall be prepared at a scale of ¼ inch equals one (1) foot.
4. Sign Plans: Tenant shall also supply Landlord with four (4) sets of signage plans for approval (the "Preliminary Sign Plans"). The scale in the signage plan should be ¼ inch equals one (1) foot.
5. Review of Preliminary Plans: Within ten (10) days of Landlord's receipt of the Preliminary Plans (time being of the essence), Landlord shall either (i) approve such Preliminary Plans in writing (in which case the Preliminary Plans shall be deemed to be the "Final Plans" for the Tenant's Work), or (ii) Landlord shall disapprove the Preliminary Plans with specific written objections to same. Landlord shall be reasonable in its review and approval or disapproval of the Preliminary Plans. Landlord shall limit its objection comments to matters which, based upon Landlord's familiarity with the Mixed Use Building and its building systems, Landlord has a reasonable basis to believe: (i) there is a design or lay-out flaw in the Preliminary Plans, (ii) the Preliminary Plans are not sufficient to obtain the required building permits or certificates of occupancy, or (iii) as presented the Preliminary



Plans are not in compliance with all applicable zoning, land use, building or life safety laws applicable to the Building (collectively, the "Permitted Objection Criteria"). In the event that Landlord disapproves the Preliminary Plans, Landlord and Tenant shall, within ten (10) days of the date of Landlord's written disapproval detailing Landlord's objections, convene a meeting of Tenant's architect, the appropriate representative of Tenant, Landlord's architect or other construction professional and the appropriate representative of Landlord. The meeting shall be held in the Landlord's offices or such other location as the parties may all mutually agree. The purpose of the meeting shall be to review the Preliminary Plans, along with Landlord's written objections and to work towards remedying such objections so that a revised set of the Preliminary Plans can be prepared and delivered to Landlord for review (the "Revised Preliminary Plans"). Tenant shall then cause the Preliminary Plans to be revised into the Revised Preliminary Plans to address Landlord's objections made in accordance with the foregoing provisions of this Section and resubmit same for Landlord's review. Within five (5) business days of Landlord's receipt of the Revised Preliminary Plans, Landlord shall (i) approve such Revised Preliminary Plans in writing (in which case the revised Preliminary Plans shall be deemed to be the Final Plans for the Tenant's Work) or (ii) Landlord shall disapprove the Revised Preliminary Plans (based upon the Permitted Objection Criteria), with specific written objections to same. The parties shall continue the foregoing process until Landlord approves of the Revised Preliminary Plans. Landlord's approval of the Preliminary Plans and Specifications shall not be deemed to be (i) an assumption of any obligation or liability on the part of Landlord with respect to the design or construction of any portion of the Tenant's Work or (ii) a representation or warranty (whether express or implied) that the proposed Tenant's Work will comply with any applicable building, zoning, land use, life safety or other laws applicable to the Mixed Use Building, the Premises or the proposed Tenant improvements. Landlord's failure to approve or reject the Preliminary Plans or the Revised Preliminary Plans within the applicable time period shall be deemed Landlord's approval therefor. Tenant's Work shall be performed only in accordance with the approved Final Plans.

To the extent that Tenant makes material changes to the Final Plans, that is, either (i) a change that results in a change in the cost of the Tenant's Work of \$50,000.00 or more or (ii) a substantial design change from what was originally approved in the Final Plans or (iii) a change that would have an effect on any structural component of the Mixed Use Building; or (iv) a change that would impact any building system contained in the Mixed Use Building that would require the Landlord's engineers to recalculate any base system design loads or requirements (each a "Material Change"), such Material Change shall be submitted to Landlord for Landlord's review and approval, which approval shall not be unreasonably withheld, conditioned or delayed (and may only be withheld based upon the Permitted Objection Criteria) and which shall be delivered within seven (7) days of Tenant's submission. Landlord's failure to respond within such seven (7) days shall be deemed as Landlord's approval of such Material Change. No Material Change shall be implemented unless and until Landlord has approved same (or is deemed to have approved same), which approval shall not be unreasonably withheld or delayed, as provided for in this Section. To the extent Tenant makes any change to the Final Plans that is not a Material Change, Tenant shall promptly provide Landlord with written notice of same.

The Preliminary Sign Plans shall be approved by the parties in the same manner as, and simultaneously with, the Preliminary Plans.

6. List of Tenant's Contractors: Tenant shall advise Tenant's Contractor and any and all subcontractors and material persons of the terms of this Lease regarding construction liens.

7. Tenant's Work: Tenant shall commence Tenant's Work and diligently and continually proceed to complete the Premises in accordance with the approved Final Plans, subject to Landlord Delays and Force Majeure.

8. Permits: Tenant shall obtain all necessary permits from the governmental authorities having jurisdiction over the Mixed Use Building and forward a copy of all permits to the Landlord prior to the commence of Tenant's Work.

9. Certificate of Occupancy: Tenant shall secure a certificate of occupancy from the governmental authorities having jurisdiction over the Mixed Use Building to allow Tenant to open for business in the Premises and shall provide a copy to Landlord.

10. Intentionally Deleted.

11. Work: Landlord's work is limited to that required of Landlord by this **Exhibit E** and Tenant shall be required to make all improvements to the Premises in accordance with the Final Plans as approved by Landlord.

12. Insurance, etc. Tenant shall provide Landlord with copies of a certificate of insurance and competency from Tenant's Contractor.


13. Liens. Tenant shall provide Landlord with Final Release of Liens from all subcontractors within ten (10) working days of completion of Tenant's Work prior to final acceptance by Landlord.

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TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Alejandra Argudin, Chief Executive Officer, Miami Parking Authority 

SUBJECT: Approval to Execute the Comcast Enterprises Services Master Services Agreement (MSA) for Telecommunications Services

DATE: March 6, 2024

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We are requesting approval for a significant upgrade to our telecommunications infrastructure. After careful evaluation and consideration of our current telecommunications services, it has become apparent that it no longer meets the standards required for our operations.

Our existing telecommunications provider has unfortunately proven to be unreliable, leading to disruptions in our communication channels and hindering our efficiency with internal and external stakeholders and customers. Considering this, we propose that we switch to Comcast Enterprise Services ("Comcast"), to obtain the following:

1. Increased Bandwidth: This upgrade will increase inter-site communications tenfold and will enable us to handle higher data volumes and support our growing communication needs without experiencing slowdowns or bottlenecks.
2. Cost Savings: Despite the significant increase in bandwidth, the new service comes at a lower cost. We anticipate a reduction of approximately 30% in our telecommunications expenses by making this switch. This represents a substantial cost-saving opportunity for our organization.
3. Wide Adoption: Comcast has a proven track record of provides business telecommunications services to many organizations including the City of Miami.

The agreement is for a period of three years at a cost of \$6,829.00 per month. The agreement allows MPA to add or modify services in the future, which may cause the fees to vary during the life of the agreement.

Accordingly, MPA staff respectfully requests the MPA Board's approval to execute the Comcast Enterprises Services Master Services Agreement (MSA), in substantially the attached form, and proceed with this switch to Comcast to provide telecommunications service. Additionally, MPA staff seeks concurrent authority from the MPA Board to allow the CEO (or her designee) to negotiate and execute all other documents, including any agreements, amendments, renewals, extensions, and modifications, subject to allocations, appropriations and budgetary approvals having been previously made, without the necessity of subsequent MPA Board approval. Any such document shall be in accordance with the terms, conditions and specifications contained in the Comcast Enterprises Services Master Services Agreement (MSA) or otherwise related to the Project, and subject to legal review prior to execution.



Account Name

MSA ID

Date Generated

Miami Parking Authority

FL-30324824-kwent

01/12/24

## COMCAST ENTERPRISE SERVICES MASTER SERVICES AGREEMENT (MSA)

MSA Term: 60 mths

### CUSTOMER INFORMATION

<b>Primary Contact:</b> Henry Espinosa	<b>Primary Contact Address Information</b>
<b>Title:</b> Director of IT	<b>Address 1:</b> 40 NW 3rd St
<b>Phone:</b> (305) 373.6789	<b>Address 2:</b> STE 1103
<b>Cell:</b> (786)431-7227	<b>City:</b> Miami
<b>Fax:</b>	<b>State:</b> FL
<b>Email:</b> hespinosa@miamiparking.com	<b>Zip Code:</b> 33128

This Comcast Enterprise Services Master Services Agreement ("Agreement" or "MSA") sets forth the terms and conditions under which Comcast Cable Communications Management, LLC and its operating affiliates ("Comcast") will provide communications and other services ("Services") to the above customer ("Customer") and is effective as of the date of Customer's signature below (the "Effective Date"). The Agreement consists of this Master Service Agreement Cover Page executed by Customer (this "Cover Page"), the Comcast Enterprise Services General Terms and Conditions ("General Terms and Conditions"), any written amendments to the Agreement executed by both parties ("Amendments"), each Product-Specific Attachment for the applicable Services ("PSA(s)") and each Sales Order accepted by Comcast hereunder ("Sales Orders"). In the event of any inconsistency among these documents, the order of precedence will be as follows: (1) Amendments (if any), (2) this Cover Page, (3) PSA(s), (4) General Terms and Conditions and (5) Sales Orders. This Agreement shall be legally binding when signed by Customer and shall continue in effect until the expiration date of any Service Term specified in a Sales Order referencing the Agreement, unless terminated earlier in accordance with the Agreement.

Customer may submit Sales Orders to Comcast during the term of this Agreement ("MSA Term"). After the expiration of the initial MSA Term, Comcast may continue to accept Sales Orders from Customer under the Agreement, or require the parties to execute a new MSA.

The Agreement shall terminate in accordance with the General Terms and Conditions. The General Terms and Conditions and PSAs are located at <https://business.comcast.com/terms-conditions-ent>. Use of the Services is also subject to the then-current Acceptable Use Policy for High-Speed Internet Services (the "AUP") located at <https://business.comcast.com/customer-notifications/acceptable-use-policy> (or any successor URL), and the then-current Privacy Statement (the "Privacy Policy") located at [https://business.comcast.com/privacy-statement\\_new](https://business.comcast.com/privacy-statement_new) (or any successor URL). Comcast may update the General Terms and Conditions, PSAs, AUP and Privacy Policy from time to time upon posting to the Comcast website.

Services are only available to commercial customers in serviceable areas. Services may not be transferred without the prior written consent of Comcast as set forth in more details in the General Terms and Conditions. Minimum Service Terms are required for most Services and early termination fees may apply. Service Terms are identified in each Sales Orders, and early termination fees are identified in the applicable PSAs.

BY SIGNING BELOW, CUSTOMER AGREES TO THE TERMS AND CONDITIONS OF THIS AGREEMENT.

CUSTOMER (by authorized representative)

Signature:

Name: Henry Espinosa

Title: Director of IT

Date:

**FIRST AMENDMENT**  
**to**  
**Comcast Enterprise Services Master Services Agreement No. FL-30324824-kwent**

**This First Amendment** (“Amendment”) is concurrently entered into on February 8, 2024 (“Effective Date”) in conjunction with the Comcast Enterprise Services Master Services Agreement No. FL-30324824-kwent (“Agreement”) by and between Comcast Cable Communications Management, LLC (“Comcast”) and Miami Parking Authority (“Customer”), individually referred to herein as “Party” and jointly referred to as “Parties”. In the event of an explicit conflict between this Amendment and the Agreement, the terms and conditions of this Amendment shall take precedence in the interpretation of the explicit matter in question. Unless otherwise set forth herein, all capitalized terms set forth herein shall have the same meaning as set forth in the Agreement.

**Whereas**, the Parties desire to amend the Agreement by this writing to reflect the amended or additional terms and conditions to which the Parties have agreed to;

**Now, therefore**, in consideration of the mutual covenants, promises, and consideration set forth in this Amendment, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Article 3.2 of the Comcast Enterprise Services General Terms and Conditions (“General Terms and Conditions”) is hereby modified to read as follows:

A. To the extent permitted by law, including but not limited to Fla Stat 218.74, except as otherwise indicated herein or in a PSA, Comcast will invoice Customer in advance on a monthly basis for all monthly recurring charges and fees arising under the Agreement. All other charges will be billed monthly in arrears, including without limitation, certain usage-based charges. Payment is due within thirty (30) days after the invoice date; provided, however, that Comcast shall provide Customer with a fifteen (15) day grace period immediately subsequent to such thirty (30) day payment remittance period (the “Grace Period”) and payments received by Comcast prior to the expiration of the Grace Period shall be considered timely. If a Service Commencement Date is not the first day of a billing period, Customer’s first monthly invoice shall include any pro-rated charges for the Services from the Service Commencement Date to the start of the next billing period. Except to the extent otherwise prohibited by law, Customer will be assessed a service charge up to the full amount permitted under applicable law for any check or other instrument used to pay for the Services that has been rejected by the bank or other financial institution. Subject to Customer’s right to dispute charges in accordance with Article 3.2(B), any payment not made when due will be subject to a late charge equal to (i) 1.5% per month or (ii) the highest rate allowed by law, including, but not limited to Fla Stat 218.74, whichever is lower. If Comcast is required to use a collection agency or attorney to collect any amount owed by Customer or any unreturned Comcast Equipment, Customer agrees to pay all reasonable costs of collection or other action. No acceptance of partial payment(s) by Comcast shall constitute a waiver of any rights to collect the full balance owed under the Agreement.

2. Article 4.1 of the General Terms and Conditions is hereby modified to read as follows:

Sales Order Term. To the extent not prohibited by applicable state law, upon the expiration of the Service Term applicable to a Sales Order, each Service Term shall automatically renew for successive periods of one (1) month each (each, a “Renewal Term”), unless prior written notice of non-renewal is delivered by either party to the other at least thirty (30) days before the expiration of the Service Term or the then current Renewal Term. To the extent the initial Service Term or a Renewal Term applicable to a Sales Order extends beyond the expiration date of the MSA Term, such Sales Order shall continue to be governed by the terms and conditions of the Agreement. The MSA Term commences on the Effective Date and continues for the time set forth on the Master Services Agreement Cover Page.

3. Article 6.2 of the General Terms and Conditions is hereby modified to read as follows:

Customer’s Indemnification Obligations. To the extent not prohibited by law, subject to Section 5.1(B), Customer shall indemnify, defend, and hold harmless Comcast and its agents, suppliers, and licensors from any and all



Claims arising on account of or in connection with Customer's and its users' use or sharing of the Service provided under the Agreement, including with respect to: (i) any content received or distributed by Customer or its users through the Service; (ii) libel, infringement of copyright, or unauthorized use of trademark, trade name, or service mark arising out of communications via the Service; (iii) for patent infringement arising from Customer's combining or connection of Customer-Provided Equipment to use the Service; and (iv) for damage arising out of the gross negligence or willful misconduct of Customer. Nothing in Agreement and any amendments thereto, shall be construed as a modification, compromise, or waiver by Customer of any immunities afforded to it under applicable law or any limits of liability afforded to it by applicable law, including Section 768.28 of the Florida Statutes, as may be amended from time to time, with respect to matters arising out of the Agreement.

4. Article 7.1 of the General Terms and Conditions is hereby modified to read as follows:

**Disclosure and Use.** All Confidential Information disclosed by either party shall, during the term of the Agreement and for two (2) years after the expiration or termination thereof (or such longer period as may be required by law), not be disclosed to any third party without the disclosing party's express written consent. Notwithstanding the foregoing, such information may be disclosed (A) to the receiving party's employees, affiliates, and agents who have a need to know for the purpose of performing under this Agreement, using the Services, and rendering the Services (provided that in all cases the receiving party shall take appropriate measures prior to disclosure to its employees, affiliates, and agents designed to protect against unauthorized use or disclosure) or (B) as otherwise authorized by this Agreement. Each party's confidentiality obligations hereunder shall not apply to information that: (A) is already known to the receiving party without a pre-existing restriction as to disclosure; (B) is or becomes publicly available without fault of the receiving party; (C) is rightfully obtained by the receiving party from a third party without restriction as to disclosure or is approved for release by written authorization of the disclosing party; or (D) is developed independently by the receiving party without use of the disclosing party's Confidential Information. Each party agrees to treat all Confidential Information of the other in the same manner as it treats its own proprietary information, but in no case using less than a reasonable degree of care. If either party is required to disclose Confidential Information pursuant to a judicial order or other compulsion of law, including pursuant to Chapter 119 of Florida Statutes, as may be amended from time to time, such party shall be permitted to make such disclosure provided that it: (a) limits the disclosure to only that information which is required to be disclosed by such order or legal requirement, (b) if permitted, provides the disclosing party with prompt notice of such order or legal requirement, and (c) reasonably assists the disclosing party in obtaining a protective order, if requested and at the disclosing party's expense.

5. Article 9.9 of the General Terms and Conditions is hereby modified to read as follows:

**Choice of Law.** This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of Florida without regard to its conflict of laws principles. Any claim or controversy arising out of or relating to this Agreement shall be brought exclusively in federal or state court located in Miami-Dade County, Florida and the parties hereby consent to personal jurisdiction and venue in such court. Both parties hereby waive any right to a trial by jury.

6. In the event of an explicit conflict between this Amendment and the Agreement, the terms and conditions of this Amendment shall take precedence in the interpretation of the explicit matter in question.

7. Except as expressly modified by this Amendment, all other terms and conditions set forth in the Agreement shall remain in full force and effect and are hereby ratified and confirmed by the Parties.

**IN WITNESS WHEREOF**, the Parties hereto have executed this Amendment as of the day and year written below and the persons signing covenant and warrant that they are duly authorized to sign for and on behalf of the respective Parties. Except as otherwise modified by this Amendment, all other terms and conditions set forth in the Agreement shall remain in full force and effect.

Miami Parking Authority

Comcast Cable Communications Management, LLC

Signature:		Signature:	
Printed Name:		Printed Name:	
Title:		Title:	
Date:		Date:	

MIA KM: FL-30324824-kwent

SO KM: FL-30324824-kwent-25469851

Account Name: Miami Parking Authority

## CUSTOMER INFORMATION (for notices)

Primary Contact: Henry Espinosa

Title: Director of IT

Address 1: 40 NW 3rd St

Address 2: STE 1103

City: Miami

State: Florida

Zip: 33128

Phone: 305.373.6789 x 238

Cell: (786) 431-7227

Fax:

Email: hespinoza@miamiparking.com

Billing Account Name: Miami Parking Authority

Billing Name:

(Not Party Account)

Billing Contact: Henry Espinosa

Title: Director of IT

Phone: 305.373.6789

Cell: (786) 431-7227

Fax:

Email: hespinoza@miamiparking.com

SERVICE ADDRESS

Address 1: 40 NW 3rd St

Address 2: 1103

City: Miami

State: FL

Zip Code: 33128

Tax Exempt: Yes

\*If Yes, please provide and attach all applicable tax exemption certificates

## SUMMARY OF CHARGES (Details on following pages)

Service Term (Months): 36

## SUMMARY OF SERVICE CHARGES\*

Current Monthly Recurring Charges:	\$0.00
Current Trunk Services Monthly Recurring Charges:	\$0.00
<b>Total Current Monthly Recurring Charges (all Services):</b>	<b>\$0.00</b>
Change Monthly Recurring Charges:	\$6,829.00
Change Trunk Services Monthly Recurring Charges:	\$0.00
<b>Change Monthly Recurring Charges (all Services):</b>	<b>\$6,829.00</b>
<b>Total Monthly Recurring Charges:</b>	<b>\$6,829.00</b>
<b>Total Trunk Services Monthly Recurring Charges:</b>	<b>\$0.00</b>
<b>Total Monthly Recurring Charges (all Services):</b>	<b>\$6,829.00</b>

## SUMMARY OF STANDARD INSTALLATION FEES\*

Total Standard Installation Fees:	\$0.00
Total Trunk Services Standard Installation Fees:	\$0.00
<b>Total Standard Installation Fees (all Services):</b>	<b>\$0.00</b>

## SUMMARY OF CUSTOM INSTALLATION FEES\*

<b>Total Custom Installation Fee:</b>	<b>\$0.00</b>
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## SUMMARY OF MONTHLY EQUIPMENT FEES\*

Current Services Equipment Fee Monthly Recurring Charges:	\$0.00
Current Trunk Services Equipment Fee Monthly Recurring Charges:	\$0.00
<b>Current Equipment Fee Monthly Recurring Charges (All Services):</b>	<b>\$0.00</b>
Change Services Equipment Fee Monthly Recurring Charges:	\$0.00
Change Trunk Services Equipment Fee Monthly Recurring Charges:	\$0.00
<b>Change Equipment Fee Monthly Recurring Charges (All Services):</b>	<b>\$0.00</b>
<b>Total Service Equipment Fee Monthly Recurring Charges:</b>	<b>\$0.00</b>
<b>Total Trunk Service Equipment Fee Monthly Recurring Charges:</b>	<b>\$0.00</b>
<b>Total Equipment Fee Monthly Recurring Charges (All Services):</b>	<b>\$0.00</b>

\*Note: Charges identified in the Sales Order are exclusive of maintenance and repair charges, and applicable federal, state, and local taxes, fees, surcharges and recoupments (however designated). Please refer to your Comcast Enterprise Services Master Services Agreement (MSA) for specific detail regarding such charges. Customer shall pay Comcast one hundred percent (100%) of the non-amortized Custom Installation Fees prior to the installation of Service. The existence of Hazardous Materials at the Service Location or a change in installation due to an Engineering Review may result in changes to the Custom and/or Standard Installation Fees payable by Customer.

## GENERAL COMMENTS

## AGREEMENT

This Comcast Enterprise Services Sales Order Form ("Sales Order") shall be effective upon acceptance by Comcast. This Sales Order is made a part of the Comcast Enterprise Services Master Services Agreement, entered between Comcast and the undersigned and is subject to the Product Specific Attachment for the Service(s) ordered herein, located at <http://business.comcast.com/terms-conditions-ent>, (the "Agreement"). Unless otherwise indicated herein, capitalized words shall have the same meaning as in the Agreement.

By purchasing Comcast voice services, you are giving Comcast Business permission to request a copy of the Customer Service Record(s) from your existing carrier(s). Customer Service Records include the telephone numbers listed on the account(s) and may also include information related to services provided by such carrier(s).

## COMPANY ACKNOWLEDGES RECEIPT AND UNDERSTANDING OF THIS 911 NOTICE:

The Comcast Voice Services may have the 911 limitations specified below:

- In order for 911 calls to be properly directed to emergency services using the Voice Services, Comcast must have the correct service address and, where applicable, location details ("Registered Service Location"). Registered Service Location may include, subject to any character limitations, location details such as a floor and/or office number. In addition to street address, for each telephone number and extension used by the Customer, if the Voice Services or any Voice Services device is moved to a different location without Customer providing updated Registered Service Location information, 911 calls may be directed to the wrong emergency authority, may transmit the wrong address, emergency responders may be unable to locate the emergency on the premises and/or the Voice Services (including 911) may fail altogether. Customer's use of a telephone number not associated with its geographic location, or a failure to alert sufficient time for a Registered Service Location change to be processed may also increase these risks.

- Customer is solely responsible for informing Comcast of initial Registered Service Locations for each telephone number and extension and of all changes to Registered Service Locations for the Voice Services, including subsequent moves, additions or deletions of stations. Customer is also responsible for programming its PEX system to reflect these Registered Service Locations. Customer will inform Comcast of changes to any Registered Service Location for each telephone number and extension by calling Comcast at 1-855-369-0600 or by opening a trouble ticket in the Comcast Care Center Portal. The contact number or method for making such updates are subject to change from time to time.

- The Voice Services use electrical power in the Customer's premises, as well as the Customer's underlying broadband service. If there is an electrical power outage or underlying broadband service outage, 911 calling may be interrupted. Similarly, calls using the Voice Services, including calls to 911, may not be completed if there is a problem with network facilities, including network congestion, network/equipment failure, or another technical problem.

- If the Registered Service Location provided in conjunction with the use of Comcast Equipment is deemed to be in an area that is not supported for 911 calls, Customer will not have direct access to either basic 911 or E911. In this case, Customer 911 calls will be sent to an emergency call center. A trained agent at the emergency call center will ask for the caller's name, telephone number and location, and then will contact the local emergency authority for that area in order to send help.

## BY SIGNING BELOW, I ACKNOWLEDGE THAT I HAVE READ AND UNDERSTAND THE 911 LIMITATIONS OF THE VOICE SERVICES

By signing below, Customer acknowledges, agrees to and accepts the terms and conditions of this Sales Order.

## CUSTOMER USE ONLY (By authorized representative)

## COMCAST USE ONLY (By authorized representative)

Signature:	Signature:	Sales Rep:	Juan Bell
Name:	Name:	Sales Rep E-Mail:	juanbell@comcast.com
Title:	Title:	Region:	Florida
Date:	Date:	Division:	Central





# COMCAST ENTERPRISE SERVICES SALES ORDER FORM

## SERVICES AND PRICING

Account Name: Miami Parking Authority Date: 6/29/2023  
MSA ID#: FL-39324824-Invent SO ID#: FL-39324824-Invent-25469091  
Short Description of Service: EDL, REDUNDANT EDL, + 2 Site DDoS + 7 Site EML  
Service Term: 36 MONTHS

PAGE 2 of 3

Solution Charges

Line	Request	Action	Service(s)	Description	Service Location A <sup>1</sup>	Service Location Z <sup>1</sup>	Tax Jurisdiction	Qty	Monthly	One-Time
001	New	Add	EDL - Network Interface - Gig E	Port	PA 01 HQ / 40 MW 3RD ST	-	Interstate	1	\$0.00	\$0.00
002	New	Add	EDL - Bandwidth	6000 Mbps	PA 01 HQ / 40 MW 3RD ST	-	Interstate	1	\$2,150.00	\$0.00
003	New	Add	IPv4 Static Address Block (27/28)	Static IP	PA 01 HQ / 40 MW 3RD ST	-	Interstate	1	\$50.00	\$0.00
004	New	Add	DDoS Unlimited - Automatic	6000 Mbps	PA 01 HQ / 40 MW 3RD ST	-	Interstate	1	\$500.00	\$0.00
005	New	Add	Ethernet Network Interface - Gig E	Port	PA 01 HQ / 40 MW 3RD ST	-	Interstate	1	\$81.50	\$0.00
006	New	Add	EDL - Priority Network Bandwidth	1000 Mbps	PA 01 HQ / 40 MW 3RD ST	-	Interstate	1	\$317.44	\$0.00
007	New	Add	EDL - Network Interface - Gig E	Port	05 RICHFIELD / 3351 Pan American	-	Interstate	1	\$0.00	\$0.00
008	New	Add	EDL - Bandwidth	1000 Mbps	05 RICHFIELD / 3351 Pan American	-	Interstate	1	\$975.00	\$0.00
009	New	Add	IPv4 Static Address Block (27/28)	Static IP	05 RICHFIELD / 3351 Pan American	-	Interstate	1	\$50.00	\$0.00
010	New	Add	DDoS Unlimited - Automatic	1000 Mbps	05 RICHFIELD / 3351 Pan American	-	Interstate	1	\$500.00	\$0.00
011	New	Add	Ethernet Network Interface - Gig E	Port	05 RICHFIELD / 3351 Pan American	-	Interstate	1	\$81.50	\$0.00
012	New	Add	EDL - Priority Network Bandwidth	1000 Mbps	05 RICHFIELD / 3351 Pan American	-	Interstate	1	\$317.44	\$0.00
013	New	Add	Ethernet Network Interface - Gig E	Port	04 KNOX / 100 SE 2ND ST	-	Interstate	1	\$81.50	\$0.00
014	New	Add	EDL - Priority Network Bandwidth	1000 Mbps	04 KNOX / 100 SE 2ND ST	-	Interstate	1	\$317.44	\$0.00
015	-	-	-	-	-	-	-	-	\$0.00	\$0.00
016	-	-	-	-	-	-	-	-	\$0.00	\$0.00
017	New	Add	Ethernet Network Interface - Gig E	Port	LOT #18 / 1325 NW 12TH ST	-	Interstate	1	\$81.50	\$0.00
018	New	Add	EDL - Priority Network Bandwidth	1000 Mbps	LOT #18 / 1325 NW 12TH ST	-	Interstate	1	\$317.44	\$0.00
019	New	Add	Ethernet Network Interface - Gig E	Port	3601 BASSE / 3601 NW 74TH AVE	-	Interstate	1	\$81.50	\$0.00
020	New	Add	EDL - Priority Network Bandwidth	1000 Mbps	3601 BASSE / 3601 NW 74TH AVE	-	Interstate	1	\$317.44	\$0.00
021	New	Add	Ethernet Network Interface - Gig E	Port	LOT 32 BAYVIEW / 73620 S BAY	-	Interstate	1	\$81.50	\$0.00
022	New	Add	EDL - Priority Network Bandwidth	1000 Mbps	LOT 32 BAYVIEW / 73620 S BAY	-	Interstate	1	\$317.44	\$0.00
023	-	-	-	-	-	-	-	-	\$0.00	\$0.00
024	-	-	-	-	-	-	-	-	\$0.00	\$0.00
025	-	-	-	-	-	-	-	-	\$0.00	\$0.00
026	-	-	-	-	-	-	-	-	\$0.00	\$0.00
027	-	-	-	-	-	-	-	-	\$0.00	\$0.00
028	-	-	-	-	-	-	-	-	\$0.00	\$0.00
029	-	-	-	-	-	-	-	-	\$0.00	\$0.00
030	-	-	-	-	-	-	-	-	\$0.00	\$0.00
031	-	-	-	-	-	-	-	-	\$0.00	\$0.00
032	-	-	-	-	-	-	-	-	\$0.00	\$0.00
033	-	-	-	-	-	-	-	-	\$0.00	\$0.00
034	-	-	-	-	-	-	-	-	\$0.00	\$0.00
035	-	-	-	-	-	-	-	-	\$0.00	\$0.00
036	-	-	-	-	-	-	-	-	\$0.00	\$0.00
037	-	-	-	-	-	-	-	-	\$0.00	\$0.00
038	-	-	-	-	-	-	-	-	\$0.00	\$0.00
039	-	-	-	-	-	-	-	-	\$0.00	\$0.00
040	-	-	-	-	-	-	-	-	\$0.00	\$0.00
041	-	-	-	-	-	-	-	-	\$0.00	\$0.00
042	-	-	-	-	-	-	-	-	\$0.00	\$0.00
043	-	-	-	-	-	-	-	-	\$0.00	\$0.00
044	-	-	-	-	-	-	-	-	\$0.00	\$0.00
045	-	-	-	-	-	-	-	-	\$0.00	\$0.00
046	-	-	-	-	-	-	-	-	\$0.00	\$0.00
047	-	-	-	-	-	-	-	-	\$0.00	\$0.00
048	-	-	-	-	-	-	-	-	\$0.00	\$0.00
049	-	-	-	-	-	-	-	-	\$0.00	\$0.00
050	-	-	-	-	-	-	-	-	\$0.00	\$0.00

<sup>1</sup> Business Location Details attached

Charges are EXCLUDED if Equipment Fee

PAGE 2 SUBTOTAL: \$8,429.00 \$0.00

#### SERVICE LOCATION DETAIL INFORMATION

PAGE 3 of 3

[illegible]

# *Operations Report*

*January, 2024*

## **ON-STREET**

	<b>(Actuals)</b>	<b>(Budget)</b>
On-Street Revenue	\$3,287,699	\$3,443,762
Total Number of PAD's:	102	
Total Number of On-Street Spaces Citywide:	12,621	

## **PAY BY PHONE**

<b><u>Revenue</u></b>	<b><u>Transactions</u></b>
\$3,473,311	799,888
% of Revenue from PBP: 98%	

## **ENFORCEMENT**

Total number of citations issued: 19,301  
Revenue generated for the City of Miami: \$445,128  
Revenue generated for Miami-Dade County: \$231,593

## **OFF-STREET**

	<b>(Actuals)</b>	<b>(Budget)</b>
Parking Garages	804,151	\$649,562
Parking Lots	947,429	\$873,877

<b>Facilities</b>	<b>Monthly Customers</b>	<b>Transient Customers</b>
Garage 1	937	19,441
Garage 3	1,155	15,897
Garage 4	1,289	8,346
Garage 5	342	11,730
Garage 9	175	
Lots	1,794	

## **PERMANENT METER REMOVAL**

	<b>FY 23-24 (# of Spaces)</b>
Private	11
City of Miami	
FDOT/County	
Upcoming Removals (Estimate)	
<b><u>TOTAL</u></b>	<b>11</b>

Number of Garages managed/owned by MPA: 5  
Number of Lots managed/owned by MPA: 52  
Numbers do not reflect garages or lots at Marlins Park, JHS or PARKS

# CITY OF DORAL

## KEY PERFORMANCE INDICATORS

### Operations

#### *Revenues*

**Goal:** \$630,000 in the first nine months  
**Actual:** \$599,008 in the first nine months  
Percentage over or under projected goal: (-5%)

### DORAL REVENUE

Month	Gross Revenue	MoM Reve Incre	Rev Benchmark	Rev vs. Benchmark
May	\$1,192		\$70,000	-98%
June	\$51,200	4195%	\$70,000	-27%
July	\$66,932	31%	\$70,000	-4%
August	\$74,786	12%	\$70,000	7%
September	\$77,002	3%	\$70,000	10%
October	\$83,128	8%	\$70,000	19%
November	\$74,478	-10%	\$70,000	6%
December	\$87,661	18%	\$70,000	25%
January	\$82,629	-6%	\$70,000	18%

### *Citations*

**Projected:** 2,400 per month  
**Actual:** 1,887 per month (January)

### *Monthly Permits Activation* (updated 2/27/2024)

FacilityCode	Product Type	Capacity	Assigned	PercentUsed
43010	Commercial Permit	15	0	0
43011	Commercial Permit	30	29	97%
43013	Monthly Permit	25	14	56%
43014	Monthly Permit	5	1	20%
43015	Monthly Permit	15	2	13%
43016	Monthly Permit	15	0	0
43017	Monthly Permit	19	0	0
43018	Monthly Permit	10	1	10%
43012	Student Permit	7	1	14%
43019	Student Permit	40	14	35%
Total Permit Count		181	62	35%

## **Customer Service**

- Goal:** Minimize the number of inquiries and complaints by deploying goodwill ambassadors on the streets of Doral before and during the program kickoff.
- Actual:** An approximate number of inquiries from the Command Center and customer service were received
- Calls from command center 521
  - Calls from customer service 354

## **Communications**

- Goal:** Minimize negative comments on social media
- Actual:** **Instagram**  
Reach: 1,969  
Post Engagement: 26  
Comments: 3  
Sentiment was not positive as people now had to pay for parking. However, out of 26 engagements, only three were negative.
- Video on Instagram**  
Reach: 380  
Plays: 457  
Post Engagement: 35  
Comments: 4  
The sentiment of this video was positive! This video elicited positive comments.
- Goal:** To develop a communication portfolio for the city of Doral to implement before the rollout and during the program's implementation.
- Actual:** The city implemented some communication components but mostly used the set of graphics in the portfolio.
- Goal:** Minimize the number of media inquiries received due to lack of information.
- Actual:** MPA has received no media inquiries so far.

## MIAMI-DADE COUNTY PARKS

### KEY PERFORMANCE INDICATORS

Improving revenue year over year for Miami-Dade County Parks (MDCP) is an important KPI. The parks bounced back after the initial impact of COVID-19. Weather conditions and dedicated enforcement are indeed significant factors that can affect park revenue.

#### Improve Efficiency

**Goal:** Reduce hardware

**Actual:** Reduced pay station inventory from 53 to 2. Two remain in Homestead Bayfront Park because of connectivity issues with certain cell phone providers.

#### Revenue

**Goal:** Improve revenue

**Actual:** Revenue has increased year over year post covid (2021-2023)

- Revenue recovered after initial impact of COVID 19
- Weather conditions affect revenue in a negative manner.
- Enforcement keeps compliance via the issuance of citations.
- Revenue and Citation data for 2024 is through January of the calendar year.

Year	2018	2019	2020	2021	2022	2023	2024
MDCP Rev	\$5,253,942	\$4,603,638	\$2,863,362	\$4,896,947	\$6,123,274	\$7,191,874	\$430,107
MDCP Citations	18,454	6,356	3,259	11,145	36,957	24,108	2,960