

RESOLUTION NO. 18-83

A RESOLUTION OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF CUTLER BAY, FLORIDA, APPROVING A LETTER OF INTENT BETWEEN THE TOWN AND GCF INVESTMENTS, INC. RELATED TO A PROPERTY EXCHANGE OF PROPERTY OWNED BY GCF INVESTMENTS, INC. GENERALLY LOCATED EAST OF OLD CUTLER ROAD, SOUTH OF S.W. 208TH STREET, NORTH OF S.W. 212TH STREET, AND WEST OF S.W. 92ND PLACE AND THE TOWN'S EXISTING TOWN HALL SITE AND/OR ADJACENT PARKING PARCEL; PROVIDING FOR AUTHORIZATION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town of Cutler Bay (the "Town") is the owner of property located at 10720 Caribbean Boulevard in Cutler Bay, Florida, which is the existing site of Town Hall, as well as the undeveloped land contiguous to the Town Hall building having folio number 36-6007-020-0023; and

WHEREAS, GCF Investments, Inc., ("GCF") is a Florida Corporation that owns an undeveloped parcel of property consisting of approximately 18.187 acres generally located east of Old Cutler Road, south of S.W. 208th Street, north of S.W. 212th Street, and west of S.W. 92nd Place; and

WHEREAS, GCF has submitted to the Town a Letter of Intent proposing an exchange of GCF's and the Town's respective properties as further detailed in Exhibit "A" attached hereto (the "LOI"); and

WHEREAS, the Town wishes to approve the LOI, authorize the Town Manager to execute the LOI and implement the terms and conditions thereof, and take any and all actions necessary to implement the purpose of this Resolution; and

WHEREAS, the Town Council finds that this Resolution is in the best interest and welfare of the residents of the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND TOWN COUNCIL OF THE TOWN OF CUTLER BAY, FLORIDA, AS FOLLOWS:

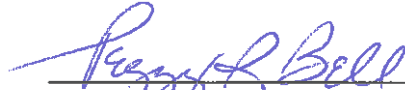
Section 1. **Recitals.** The above recitals are true and correct and are incorporated herein by this reference.

Section 2. **Approval.** The Town Council hereby approves the LOI attached hereto as Exhibit "A." No more than \$10k shall be expended in order to implement the intent and purpose of this Resolution.

Section 3. Authorization. The Town Manager is hereby authorized to execute the LOI in substantially the form attached hereto as Exhibit "A," subject to the Town Attorney's approval as to form, content and legal sufficiency. The Town Manager is authorized to take all actions necessary to implement the terms and conditions of the LOI and the purpose of this Resolution.

Section 4. Effective Date. This Resolution shall take effect immediately upon adoption.

PASSED and ADOPTED on this 5th day of November, 2018.


PEGGY R. BELL
Mayor

Attest:


DEBRA E. EASTMAN, MMC
Town Clerk

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY FOR THE SOLE USE OF
THE TOWN OF CUTLER BAY ONLY:


WEISS SEROTA HELFMAN COLE & BIERMAN, P.L.
Town Attorney

Moved By: Council Member Callahan
Seconded By: Council Member Mixon

FINAL VOTE AT ADOPTION:

Mayor Peggy R. Bell	YES
Vice Mayor Sue Ellen Loyzelle	NO
Council Member Mary Ann Mixon	YES
Council Member Michael P. Callahan	YES
Council Member Roger Coriat	YES

ADAMS
GALLINAR
Professional Association

Via Email

November 5, 2018

Chad Friedman, Esq.
Weiss Serota Helfman Cole & Bierman
2525 Ponce de Leon Boulevard
Suite 700
Coral Gables, FL 33134
Email: cfriedman@wsh-law.com

Re: Cutler Bay Town Center, GCF Property Exchange

Dear Chad:

This Letter of Intent sets forth the terms and conditions upon which our respective clients are interested in exchanging their respective properties as described hereinbelow, subject to executing a mutually acceptable Purchase and Sale Agreement (the "Contract"), the material terms and conditions of which shall be as follows:

1. **GCF:** GCF Investments, Inc., a Florida Corporation
2. **CB:** Town of Cutler Bay, Florida
3. **GCF Property:** The GCF property refers to that certain tract of undeveloped land consisting of approximately 18 acres and located within the Town of Cutler Bay, as more particularly and legally described and defined in the Survey attached as Exhibit "A" hereto and made a part hereof (the "GCF Property"). The parties agree that the minimum amount of acreage to be exchanged with/sold to CB shall be 10 contiguous acres. The portion of the GCF Property which GCF and CB mutually agree shall be the portion conveyed to CB in accordance herewith is referred to herein as the "GCF Swap Parcel".
4. **CB Property:** The CB property refers to that certain property containing the Cutler Bay Town Hall building, having a street address of 10720 Caribbean Boulevard, Cutler Bay, Florida 33189 (the "CB Town Hall Parcel"), as well as that certain tract of undeveloped land contiguous to the Town Hall building next door, having folio number 36-6007-020-0023 (the "Parking Parcel"), all as more particularly and legally described and defined in the Survey attached as Exhibit "B" hereto and made a part

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hereof (the CB Town Hall Parcel and the Parking Parcel shall be collectively referred to as the "CB Property"; together with the GCF Swap Parcel, the "Properties").

5. **Purchase Price:**

The parties agree to mutually select and appoint an appraiser within fifteen (15) days from the effective date of this Letter of Intent who shall appraise all of the Properties (collectively, the "Appraisal"). The Appraisal shall be completed as promptly as possible. It is the expectation of the parties that the CB Town Hall Parcel shall be exchanged for a swap of land/acreage from the GCF Property (to be determined and mutually agreed), and for the Parking Parcel to be sold for cash or possibly a combination of cash and/or swap of land from the GCF Property (also to be determined and mutually agreed). Once the Appraisal and valuation of the Properties has been completed, the parties shall make a good faith effort to mutually agree on the portion of the Properties that shall be exchanged in a "swap" transaction, and the portion of the Properties that shall be sold for cash and/or any combination of cash and/or land. The stated Purchase Price for each parcel shall be mutually agreed upon by CB and GCF. If, for any reason, the parties cannot agree on the area, configuration and/or location of the portion of the GCF Property that shall be exchanged for the CB Property, or if either party disagrees with the valuation of the Properties, or if either party disagrees with the allocation of cash and/or land to be part of any such exchange, and the parties cannot resolve such disagreement within 120 days from the date of the execution of this Letter of Intent by both parties, then either party, in its sole and absolute discretion, may elect to terminate the Letter of Intent.

6. **Financing:**

The parties expressly reserve a Financing Contingency for this transaction. Any such Financing Contingency shall run concurrently and co-terminously with the Inspection Period.

7. **Deposit:**

Upon execution of the Contract, each party shall deliver a deposit of Twenty-Five Thousand Dollars (\$25,000.00) (the "Deposits") to the Trust Account of the other party's attorney. If for any reason, either party elects to terminate the Contract in accordance with the terms thereof, the Deposits shall be promptly returned to the party delivering same.

8. **Inspection Period:**

Each party shall have one hundred twenty (120) calendar days from the date the Contract is executed by all parties to investigate the property they are contracting to acquire (the "Inspection Period"). During the mutual Inspection Period, each party shall (i) provide other party with any and all information relevant to such property, including, without limitation, copies of any leases, rent roll, income and expense statements, list of all vendors, copies of all contracts that would survive (or expire after) the Closing Date, any prior surveys, soil reports, environmental reports, and any drawings, renderings and/or schematics that either party may have; and (ii) provide the other party with full access to the property

in order to conduct and perform any and all inspections and/or investigations which they may deem appropriate. Either party will be permitted to cancel the Contract for any reason (or no reason) by written notice to the other party and Escrow Agent prior to the end of this mutual Inspection Period.

9. **The Contract:**

Within fifteen (15) calendar days after the date upon which CB and GCF agree upon the valuation of the Properties and the area, configuration and location of the GCF Swap Parcel, and/or any cash-consideration to be paid in lieu of land, legal counsel for GCF shall deliver the proposed draft of the Contract to legal counsel for CB, the terms of which shall be in substantial conformity with this Letter of Intent. Each party shall work together in good faith to finalize and execute the Contract within thirty (30) days following the date the Parties agree on the portion and location and allocation of land versus cash to be conveyed and the terms and conditions of the Contract shall have been approved by the Town of Cutler Bay Town Council (the "Town Council") and the Town Attorney.

10. **Option to Purchase:**

Further described by the terms of the Contract, GCF shall have the option, but not the obligation, to purchase the Parking Parcel, subject to mutually acceptable price and terms (whether the same be all-cash and/or cash and land, as the parties may mutually agree), which parcel is identified as the "Parking Parcel" within Composite Exhibit "B" hereto. Should GCF elect not to purchase the Parking Parcel in connection with this transaction, GCF shall nonetheless retain and enjoy a Right of First Refusal ("ROFR") to purchase such Parking Parcel upon mutually acceptable terms. Said ROFR shall be memorialized in the Contract, shall survive the Closing, and a separate notice of the ROFR in form and content mutually acceptable to CB and GCF shall be recorded in the public records as part of the closing of this transaction.

11. **Exclusivity:**

For a period until the earlier of (a) 120 days after the full execution of this Letter, or (b) execution of the Contract, or (c) the mutual election to terminate negotiations, neither party shall, directly or indirectly through any officer, director, employee, stockholder, agent, partner, member, manager, affiliate, or otherwise (i) enter into any agreement, agreement in principle or other commitment (whether or not legally binding) relating to the purchase of any or all of either the CB Property or GCF Property (a "Competing Transaction"), or (ii) market, solicit or encourage the submission of any proposal or offer from any person or entity (including any of its officers, directors, partners, members, managers, employees, or agents) relating to any Competing Transaction, or participate in any negotiations regarding same.

12. **CB Contingency.**

CB's execution of the Contract and its obligation to convey the CB Property and perform its other obligations thereunder is subject to approval by the Town of Cutler Bay Town Council ("Town Council"). Moreover, any and all transaction documents associated with the Contract are also subject to approval by the Town Attorney. The

approval by the Town Council and Town Attorney shall be a pre-requisite to the parties' execution and delivery of the Contract.

13. **Termination:** If, for any reason whatsoever, and at any time prior to the expiration of the Inspection Period, either party elects not to proceed with the transaction, either party shall have the right to terminate the Contract, whereupon the Deposits shall be returned to the respective parties, and the Contract shall be null and void, and the parties shall have no further obligation or recourse against each other.
14. **Closing:** This transaction shall close (the "Closing") on a date mutually agreeable to the parties that is on or before the date that is thirty (30) calendar days after the expiration of the Inspection Period.
15. **Closing Costs:** Each party is responsible for paying the documentary stamp tax and surtax associated with the property they are contracting to exchange (or "sell") on the deed of conveyance. Each party shall pay for the title insurance policy associated with the property they are contracting to acquire; and all other costs of closing shall be customary of commercial transactions in the area where the Properties are located, or as otherwise set forth in the Contract.
16. **Title:** Each party shall be required and be responsible for obtaining the owner's and mortgagee policies of title insurance subject only to those exceptions approved by either party during the Inspection Period, and the cost of the title policy shall be paid by the party requesting the insurance policy. Each party shall select their own respective title agent, and each party shall pay for the title policy on the property that the party is contracting to receive, and GCF's attorney shall be Closing Agent. Each party shall be required to cure, remedy, close out and/or remove any and all liens, code violations, and/or open permits affecting the property they are transferring prior to Closing. Each party shall assign all lease agreements and any service contracts which the other party is willing to accept to the other party at closing.
17. **Survey:** Each party shall be responsible for the delivery of any existing boundary survey on the land they are transferring (if available). Either party shall have the right to obtain an "ALTA" survey of the property they are contracting to receive at their own expense.
18. **Assignment:** Neither party may assign the Contract or assign or delegate any right or duty under the Contract, in whole or in part without the expressed written consent of the other party. Notwithstanding the foregoing restriction on assignability, either party, at its sole discretion, shall have the right to assign all of its rights under the Contract or to acquire title in the name of an affiliated legal entity designated by the party wishing to assign its rights. An "affiliate" shall mean any other entity that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, either party.

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19. **1031 Exchange:**

If either GCF or CB wish to enter into a like-kind exchange (either simultaneously with Closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate in all reasonable respects to effectuate the Exchange, including executing documents, provided however that the cooperating party shall incur no liability or costs related to the Exchange and that the Closing will not be contingent upon, extended, or delayed by the Exchange.

20. **Brokerage:**

There is no brokerage agreement or relationship in connection with this transaction, nor has any party retained the services of a broker for this transaction. The parties expressly agree to indemnify, defend, and save each other free and harmless from the claim(s) of any broker seeking compensation or claiming a commission by, through, or under such party.

While this Letter of Intent does not constitute a binding contractual agreement between the parties, it does set forth an understanding in principle and the present intention of the parties to enter into one or more agreements incorporating the above, upon terms and conditions mutually acceptable to the parties and their respective counsel.

If the foregoing is acceptable to the Town of Cutler Bay, please indicate such acceptance by having the appropriate authorized agent of the Town of Cutler Bay sign and return the enclosed copy of this letter within five (5) business days.

Very truly yours,


Robert R. Adams, Esq.

Town of Cutler Bay

By: Rafael Casal

Name: RAFAEL G. CASALS

Title: TOWN MANAGER

Accepted and agreed this 5 day of November, 2018.

A portion of Tracts 3, 14 and 15, of SEMINOLE PLAINS, according to the Plat thereof, as recorded in Plat Book 20, Page 42, of the Public Records of Miami-Dade County, Florida.

A portion of Tract A, REPLAT OF LOTS 33 TO 71, INCLUSIVE, SEMINOLE PLAINS, according to the Plat thereof, as recorded in Plat Book 49, Page 38, recorded in the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

LESS AND EXCEPT:

A portion of Tract 3, of SEMINOLE PLAINS, according to the Plat thereof, as recorded in Plat Book 20, at Page 42, of the Public Records of Miami-Dade County, Florida and a portion of Tract A, REPLAT OF LOTS 33 TO 71 INCLUSIVE, SEMINOLE PLAINS, according to the Plat thereof, as recorded in Plat Book 49, at Page 38, recorded in the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Tract 3; thence South 00°58'33" East on and along the East line of said Tracts 3 and 14, said line also being the West boundary of C.B. PALMS as recorded in Plot Book 165, Page 28, of the Public Records of Miami-Dade County, Florida, for 781.82 feet to a point; thence South 88°56'00" West for 773.50 feet; thence North 42°33'15" West for 382.40 feet to a point on the Northwesterly line of said Tract "A" said line also being the Southeasterly Right-of-Way line of Old Cutler Road (Ingraham Highway); thence on and along said Right-of-Way line North 44°50'30" East for 60.09 feet to the Point of Beginning; thence South 42°33'15" East for 30.38 feet; thence South 44°48'42" West for 20.61 feet to the Point of Beginning. East 121°46'36 feet, thence South 44°59'19" West for 72.57 feet to a point on said Northwesterly line of said Tract "A" said line also being the Southeasterly Right-of-Way line of Old Cutler Road (Ingraham Highway); thence South 44°50'30" West along said Northwesterly line of said Tract "A" said line also being the Southeasterly Right-of-Way line of Old Cutler Road (Ingraham Highway) for 109.51 feet to the Point of Beginning.

Tract 3, 14 and 15, of SEMINOLE PLAINS, according to the Plat thereof, as recorded in Plat Book 20, Page 42, of the Public Records of Miami-Dade County, Florida.

First American Title Insurance Company, Commitment for Title Insurance, Agent File Number: 4600-8, FAST File Number: 1062-2541243, Effective Date: April 28, 2011 @ 11:59 P.M., has been reviewed and Schedule B-II Exceptions as they pertain to survey matters are as follows:

2. Terms and conditions as contained in the Board Order No. 86-61 from the Metropolitan Dade County Environmental Quality Control Board recorded March 13, 1987 in Official Records Book 13210, Page 2259. "THE LANDS AS DESCRIBED IN DOCUMENTS IS ALSO A PORTION OF THE LANDS DESCRIBED HEREON"

1: Calvin, Giordano & Associates. did not research title for these properties and the easements and legal descriptions as shown hereon are per the Title Commitments as identified in the Title Commitment Reports as shown hereon.

2: The purpose of this Map of Survey is to prepare an ALTA/NSPS Land Title Survey of a portion of the parcels of land as identified under Miami Dade County Folio Numbers: 36-6009-005-0010 & 36-6009-006-0010.

3: Bearings shown hereon are assumed and referenced to the West line of the plat of C.B. PALMS according to the plat thereof as recorded in Plat Book 165, Page 28, M.D.C.R., having a bearing of S00°58'33"E.

4: There was no observed evidence at the time of field survey of any current earth moving equipment, building construction or building additions.

5: Calvin, Giordano & Associates, Inc. Certificate of Authorization Number is LB #6791.

6: The property as shown hereon has a Flood Zone designation of Zone AE (8), per the Flood Insurance Rate Maps (FIRM), Map Number: 12086C0604L, Community Number: Town of Cutler Bay, Panel: 604, Suffix: L, Effective Date: 09/11/2009 and Map Number: 12086C0603L, Community Number: Town of Cutler Bay, Panel: 604, Suffix: L, Effective Date: 09/11/2009.

7: The sites street address as shown hereon are per the Miami-Dade County Property Appraiser.

8: Not valid without the signature and original raised seal of a Florida Professional Surveyor & Mapper.

9: *Underground improvements and/or encroachments were not located as part of this survey task.*

10: Unless otherwise noted hereon, record and measured values are in substantial agreement.

11: This survey is classified as commercial/high risk and exceeds the minimum relative distance accuracy of 1 foot in 10,000 feet as per the Standards of Practice requirements for Surveying and Mapping in the State of Florida (Chapter 5J-17.050 through 5J-17.052 F.A.C.), the accuracy obtained by measurement and calculation of a closed geometric figure was found to exceed this requirement.

12: The horizontal features shown hereon are plotted to within 1/20 of the map scale.

13: Horizontal and vertical data shown hereon was obtained utilizing a "TOPCON ES-105" Total Station and "TDS-NOMAD" Data Collection System.

14: Horizontal feature location is to the center of the symbol and may be enlarged for clarity.

15: Elevations as shown hereon are referenced to North American Vertical Datum of 1988 (NAVD88) as per MIAMI-DADE COUNTY Benchmark BC-20-RA, being a PK nail & brass washer, 45' north of projected north edge of pavement Old Cutler Road and 3' east of traffic divider, NW 97th Avenue, Elevation = 5.97' (NAVD88).

Certified To: Town of Cutler Bay

This is to certify that this drawing and the survey on which it is based upon were made in accordance with the 2016 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by the American Land Title Association and National Society of Professional Surveyors on Surveying & Mapping, and includes Table A Items: 1, 2, 3, 4, 5, 6(a), 7a, 8, 9, 13, 16.

I, Steven M. Watts, do hereby certify that this Map of Boundary AND Topographic Survey was done under my direct supervision and is accurate and correct to the best of my knowledge and belief. I further state that this Map of Boundary and Topographic Survey was completed in accordance with the Standards of Practice requirements for Surveying and Mapping in the State of Florida as stated in Rule 5J-17 of the Florida Administrative Code, pursuant to Florida Statutes, Chapter 472.027.

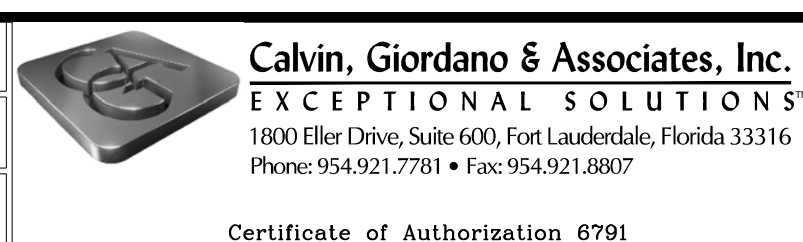
Date of Last Field Work: April 24, 2018

CALVIN, GIORDANO & ASSOCIATES, INC.

Signature _____
Steven M. Watts, PSM
Professional Surveyor and Mapper
Florida Registration No. 4588

NO	DATE	REVISION	BY	NO	DATE	REVISION	BY

DESIGNED	
DATE	----
DRAWN	04/13/2018
DATE	PD
CHECKED	04/15/2018
DATE	SMW



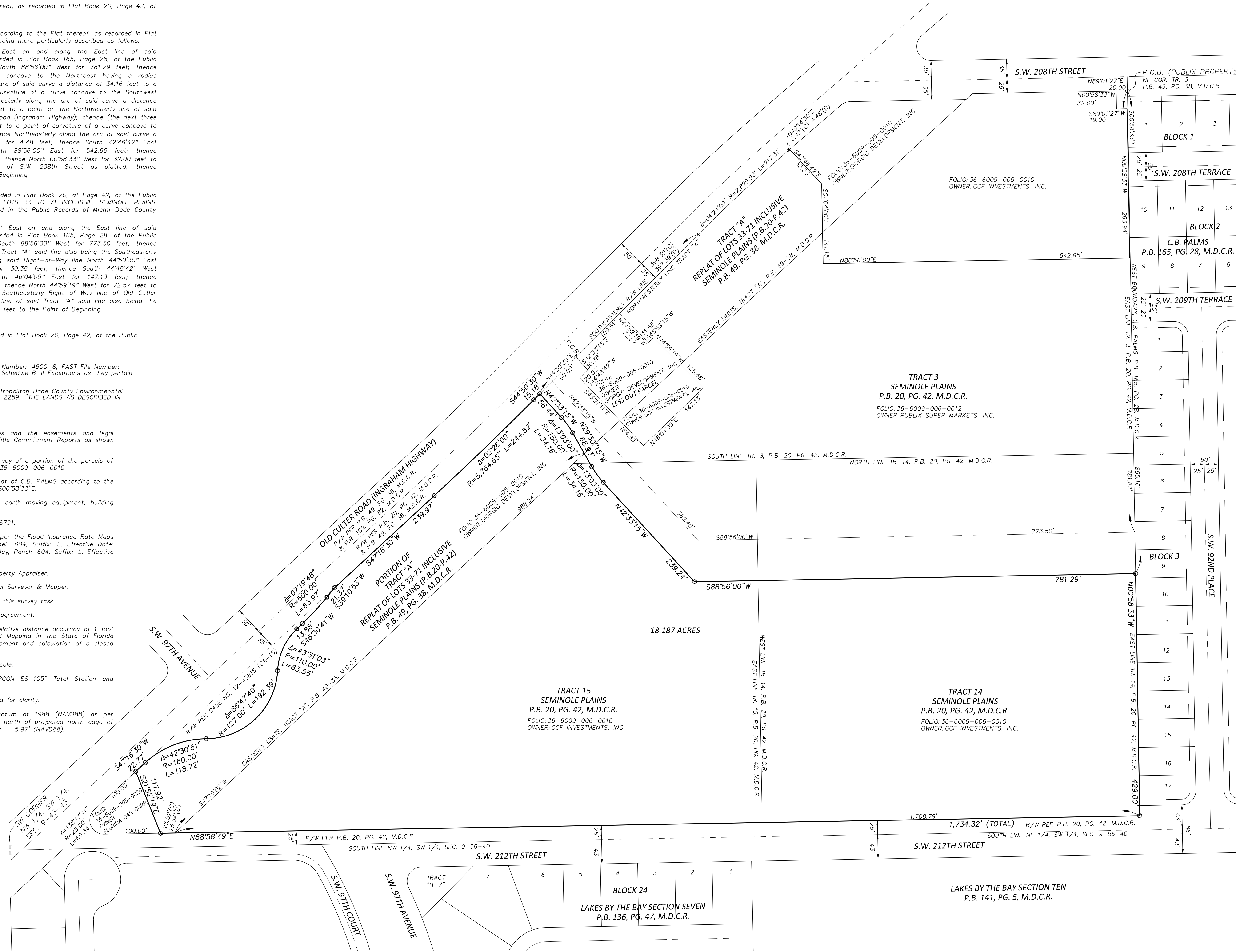
TOWN OF CUTLER BAY
ALTA/NSPS LAND TITLE SURVEY

BOUNDARY & TOPOGRAPHIC SURVEY
PORTION OF FOLIO NO'S
36-6009-005-0010 & 36-6009-006-0010

SEAL
NOT VALID WITHOUT THE SIGNATURE AND THE
ORIGINAL RAISED SEAL OF A FLORIDA
LICENSED SURVEYOR & MAPPER

STEVEN M. WATTS
PSM NO. 4588

SCALE	1"=80'
PROJECT No	18-1125
FIELD BOOK	





OFFICE OF THE PROPERTY APPRAISER

Detailed Report

Generated On : 11/2/2018

Property Information	
Folio:	36-6007-024-0020
Property Address:	10720 CARIBBEAN BLVD Cutler Bay, FL 33189-1232
Owner	TOWN OF CUTLER BAY
Mailing Address	10720 CARIBBEAN BLVD #105 CUTLER BAY, FL 33189
PA Primary Zone	6400 COMMERCIAL - CENTRAL
Primary Land Use	8940 MUNICIPAL : MUNICIPAL
Beds / Baths / Half	0 / 0 / 12
Floors	6
Living Units	0
Actual Area	Sq.Ft
Living Area	Sq.Ft
Adjusted Area	76,971 Sq.Ft
Lot Size	116,938 Sq.Ft
Year Built	1986



Assessment Information			
Year	2018	2017	2016
Land Value	\$1,637,132	\$1,637,132	\$1,637,132
Building Value	\$4,762,868	\$4,762,868	\$4,762,868
XF Value	\$0	\$0	\$0
Market Value	\$6,400,000	\$6,400,000	\$6,400,000
Assessed Value	\$6,400,000	\$6,400,000	\$6,400,000

Benefits Information				
Benefit	Type	2018	2017	2016
Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).				

Taxable Value Information			
	2018	2017	2016
County			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$6,400,000	\$6,400,000	\$6,400,000
School Board			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$6,400,000	\$6,400,000	\$6,400,000
City			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$6,400,000	\$6,400,000	\$6,400,000
Regional			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$6,400,000	\$6,400,000	\$6,400,000

The Office of the Property Appraiser is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at <http://www.miamidade.gov/info/disclaimer.asp>

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OFFICE OF THE PROPERTY APPRAISER

Generated On : 11/2/2018

Property Information

Folio: 36-6007-024-0020

Property Address: 10720 CARIBBEAN BLVD

Roll Year 2018 Land, Building and Extra-Feature Details

Land Information

The calculated values for this property have been overridden. Please refer to the Land, Building, and XF Values in the Assessment Section, in order to obtain the most accurate values.

Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value
GENERAL	TC	6400	Square Ft.	116,938.00	

Building Information

The calculated values for this property have been overridden. Please refer to the Land, Building, and XF Values in the Assessment Section, in order to obtain the most accurate values.

Building Number	Sub Area	Year Built	Actual Sq.Ft.	Living Sq.Ft.	Adj Sq.Ft.	Calc Value
1	1	1986			12,782	
1	2	1986			64,189	

Extra Features

The calculated values for this property have been overridden. Please refer to the Land, Building, and XF Values in the Assessment Section, in order to obtain the most accurate values.

Description	Year Built	Units	Calc Value
Chill Water A/C (Aprox 300 sqft/Ton)	1986	100	
Elevator - Passenger, Automatic - 2500 lb Hi-rise	1986	12	
Light Standard - 10-30 ft High - 1 Fixture	1986	10	
Patio - Brick, Tile, Flagstone	1986	4,080	
Paving - Concrete	1986	51,650	
Plumbing Fixtures - Hi-Rise	1986	78	
Sprinkler System/Auto - Wet	1986	50,053	

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Property Information

Folio: 36-6007-024-0020

Property Address: 10720 CARIBBEAN BLVD

Roll Year 2017 Land, Building and Extra-Feature Details

Land Information

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Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value
GENERAL	TC	6400	Square Ft.	116,938.00	

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Extra Features

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Description	Year Built	Units	Calc Value
Sprinkler System/Auto - Wet	1986	50,053	
Patio - Brick, Tile, Flagstone	1986	4,080	
Plumbing Fixtures - Hi-Rise	1986	78	
Paving - Concrete	1986	51,650	
Light Standard - 10-30 ft High - 1 Fixture	1986	10	
Elevator - Passenger, Automatic - 2500 lb Hi-rise	1986	12	
Chill Water A/C (Aprox 300 sqft/Ton)	1986	100	

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Property Information

Folio: 36-6007-024-0020

Property Address: 10720 CARIBBEAN BLVD Cutler Bay, FL 33189-1232

Roll Year 2016 Land, Building and Extra-Feature Details

Land Information

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Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value
GENERAL	TC	6400	Square Ft.	116,938.00	

Building Information

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Generated On : 11/2/2018

Property Information

Folio: 36-6007-024-0020

Property Address: 10720 CARIBBEAN BLVD

Full Legal Description

CUTLER RIDGE OFFICE PARK

PB 128-37

TR A LESS BEG MOST NELY COR OF

TR A TH SELY 252.34FT S 18 DEG

W168.86FT SE20FT S 18 DEG

W136.66FT N 71 DEG W300FT N 18

DEG E189.62FT NLY & NELY A/D

48.69FT N 41 DEG E178FT TO POB

ALL LYG SWLY CARIBBEAN BLVD

& LESS PORT OF TR A DESC AS

COMM NELY COR OF TR A TH S 48 DEG

E 57.09FT SELY AD 195.25FT S 18

DEG W 118.86FT FOR POB TH S 54

DEG E 97.12FT N 71 DEG W 92.60FT

N 18 DEG E 28.86FT TO POB & PORT

OF TR A DESC AS COMM NELY COR OF

TR A TH S 48 DEG E 57.09FT SELY

AD 195.25FT S 18 DEG W 147.72FT

S 71 DEG E 20FT S 18 DEG W

123.46FT FOR POB TH N 71 DEG W

83.01FT S 18 DEG W 13.14FT S 71

DEG E 83.02FT N 18 DEG E 13.20FT

TO POB

LOT SIZE 116938 SQ FT

FAU 30 6007 024 0020

OR 18659-2181/18797-1152 0699 2

Sales Information

Previous Sale	Price	OR Book-Page	Qualification Description
11/01/2010	\$100	27523-2104	Federal, state or local government agency
06/08/2010	\$8,762,500	27322-3225	Federal, state or local government agency
06/01/1999	\$5,684,000	18659-2181	Deeds that include more than one parcel

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Version:



OFFICE OF THE PROPERTY APPRAISER

Detailed Report

Generated On : 11/2/2018

Property Information	
Folio:	36-6007-020-0023
Property Address:	
Owner	TOWN OF CUTLER BAY
Mailing Address	10720 CARIBBEAN BLVD STE #105 CUTLER BAY, FL 33189 USA
PA Primary Zone	6400 COMMERCIAL - CENTRAL
Primary Land Use	8065 VACANT GOVERNMENTAL : PARKING LOT
Beds / Baths / Half	0 / 0 / 0
Floors	0
Living Units	0
Actual Area	0 Sq.Ft
Living Area	0 Sq.Ft
Adjusted Area	0 Sq.Ft
Lot Size	98,991 Sq.Ft
Year Built	0



Assessment Information			
Year	2018	2017	2016
Land Value	\$1,484,865	\$1,484,865	\$1,484,865
Building Value	\$0	\$0	\$0
XF Value	\$47,416	\$48,057	\$48,698
Market Value	\$1,532,281	\$1,532,922	\$1,533,563
Assessed Value	\$1,532,281	\$1,532,922	\$1,533,563

Benefits Information				
Benefit	Type	2018	2017	2016
Municipal	Exemption	\$1,532,281	\$1,532,922	\$1,533,563
Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).				

Taxable Value Information			
	2018	2017	2016
County			
Exemption Value	\$1,532,281	\$1,532,922	\$1,533,563
Taxable Value	\$0	\$0	\$0
School Board			
Exemption Value	\$1,532,281	\$1,532,922	\$1,533,563
Taxable Value	\$0	\$0	\$0
City			
Exemption Value	\$1,532,281	\$1,532,922	\$1,533,563
Taxable Value	\$0	\$0	\$0
Regional			
Exemption Value	\$1,532,281	\$1,532,922	\$1,533,563
Taxable Value	\$0	\$0	\$0

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Version:



OFFICE OF THE PROPERTY APPRAISER

Generated On : 11/2/2018

Property Information

Folio: 36-6007-020-0023

Property Address:

Roll Year 2018 Land, Building and Extra-Feature Details

Land Information					
Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value
GENERAL	TC	6400	Square Ft.	98,991.00	\$1,484,865

Building Information						
Building Number	Sub Area	Year Built	Actual Sq.Ft.	Living Sq.Ft.	Adj Sq.Ft.	Calc Value

Extra Features			
Description	Year Built	Units	Calc Value
Light Standard - 10-30 ft High - 4 Fixtures	1989	4	\$5,476
Paving - Asphalt	1989	37,784	\$41,940

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Version:



OFFICE OF THE PROPERTY APPRAISER

Generated On : 11/2/2018

Property Information

Folio: 36-6007-020-0023

Property Address:

Roll Year 2017 Land, Building and Extra-Feature Details

Land Information

Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value
GENERAL	TC	6400	Square Ft.	98,991.00	\$1,484,865

Building Information

Building Number	Sub Area	Year Built	Actual Sq.Ft.	Living Sq.Ft.	Adj Sq.Ft.	Calc Value
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Extra Features

Description	Year Built	Units	Calc Value
Paving - Asphalt	1989	37,784	\$42,507
Light Standard - 10-30 ft High - 4 Fixtures	1989	4	\$5,550

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Version:



OFFICE OF THE PROPERTY APPRAISER

Generated On : 11/2/2018

Property Information

Folio: 36-6007-020-0023

Property Address:

Roll Year 2016 Land, Building and Extra-Feature Details

Land Information

Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value
GENERAL	TC	6400	Square Ft.	98,991.00	\$1,484,865

Building Information

Building Number	Sub Area	Year Built	Actual Sq.Ft.	Living Sq.Ft.	Adj Sq.Ft.	Calc Value
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Extra Features

Description	Year Built	Units	Calc Value
Light Standard - 10-30 ft High - 4 Fixtures	1989	4	\$5,624
Paving - Asphalt	1989	37,784	\$43,074

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Version:



OFFICE OF THE PROPERTY APPRAISER

Generated On : 11/2/2018

Property Information

Folio: 36-6007-020-0023

Property Address:

Full Legal Description
7 56 40 2.27 AC M/L
CUTLER RIDGE MALL SUB SEC ONE
PB 111 - 49
PORTS OF TRACTS E , F AND G DESC
AS COMM SELY SOUTH COR OF TR F
TH N 41 DEG E 330FT N 65 DEG E
294.37FT FOR POB TH N 00 DEG E
34.91FT N 18 DEG E 46.73FT N 81
DEG E 5.61FT SELY AD 42.67FT
N 73 DEG E 221.99FT NELY AD
39.27FT S 16 DEG E 296.08FT
SWLY AD 39.27FT S 73 DEG W
63.13FT S 82 DEG W 81.23FT
S 73 DEG W 182.63FT N 52 DEG
W 40.32FT N 00 DEG W 217.64FT
TO POB
LOT SIZE 98991 SQ FT
F A U 30 6007 020 0020 0030 0040

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
12/15/2010	\$1,800,000	27535-1671	Federal, state or local government agency

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