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September 9, 2020

Via email: jmunster@cutlerbay-fl.gov

Jared E. Munster, PH. D., AICP, CFM
Community Development Director
Cutler Bay Town Hall
Planning and Zoning Division, Suite 105
10720 Caribbean Boulevard
Cutler Bay, FL 33189

RE: Second Amended Letter of Intent: Zoning Change Request for a portion of the property identified by Folio 36-6010-000-0030 / Saga Bay ALF Development

Dear Mr. Munster:

This is our second amended letter of intent on behalf of Saga South Development Inc., (the "Applicant") in support of a zoning change of +/- 6.86 acres of the property located at 8165 SW 210 Street in the Town of Cutler Bay (Folio: 36-6010-000-0030) (the "Property") from Neighborhood Residential (NR) to Institutional (INT) for the sole purpose of developing a Senior Age Congregate Care Community, for seniors of 65 years of age and older on the Property.

The Property is a twenty (20) acre parcel that consists of five (5) acres of upland and fifteen (15) acres of wetland. The Applicant intends to use only the five (5) acres of upland for development of the senior age congregate facility. The Applicant is requesting to rezone 6.86 acres because the additional 1.86 acres are needed to meet setback requirements. Please see attached Exhibit "A." The Applicant is proffering a restrictive covenant wherein it will: (1) Commit to preserving the 1.86 acre setback area of wetland in perpetuity; (2) Offer to convey the remaining 13.12 acres of the Property to the Town in exchange for credit against impact fees.

The Property is currently located in the NR zoning district. This district is limited to traditional residential uses ranging from single family dwellings to multi-family/group dwellings. The change to an INT zoning district is necessary to allow the use of congregate care/nursing homes and senior age restricted communities.

In Florida, 20% of the population is over 65 — the highest percentage of any state in the nation. A market study performed by Coldwell Banker Richard Ellis (CBRE) for this site

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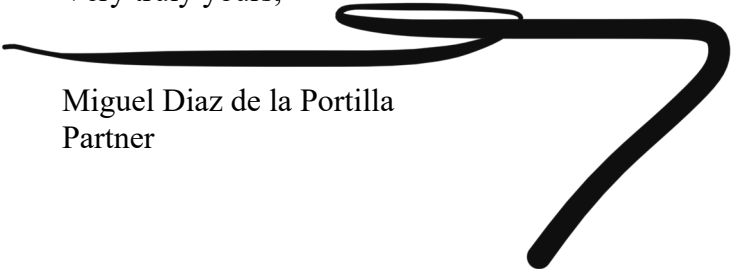
indicates that the independent living, assisted living and memory care properties within a 5 mile radius of the site have an average occupancy of 92% - falling well above the Miami-Dade County Metropolitan Statistical Area (MSA) and national levels. The CBRE report also indicates that there are only a few projects currently planned in the area to meet the growing demands of this demographic. Through meetings with the Town Manager and professional staff, we understand that the waiting list at operating senior age, assisted living facilities in the area is long and growing.

The change to INT would allow the Applicant to develop a Senior Age and Congregate Care Community that will provide its residents a wide offering of amenities, activities, and services that cater to active and healthful lifestyles. The development will be designed to standards that are at, or superior, to the independent living communities within the market.

The Applicant is filing a small-scale amendment to the Future Land Use Plan Map of the Town of Cutler Bay's Growth Management Plan ("Town Growth Plan") to be considered concurrently with this Application for the purpose of developing a Senior Age Congregate Care Community.

We ask that you enthusiastically recommend approval of this Application. We look forward to presenting our vision to your team and the Town Council, and look forward to working with the Town to make this project a reality. If you have any questions please feel free to contact us.

Very truly yours,

A large, bold, black handwritten signature that starts with a horizontal stroke, loops back, and then extends downwards and to the right.

Miguel Diaz de la Portilla
Partner

MDDL/ ar
Encl.

cc: Alex David

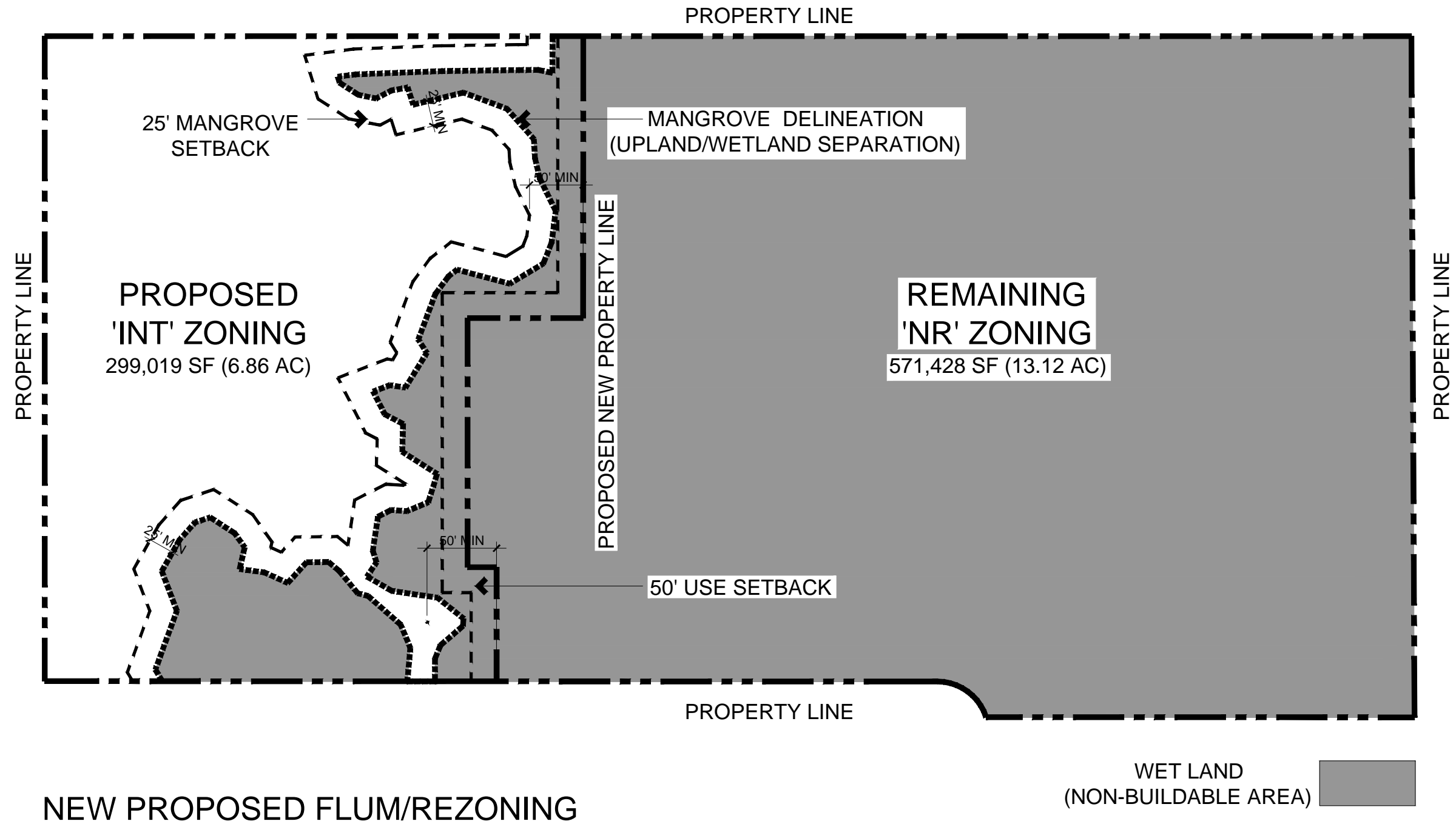


EXHIBIT 'A'