

This Instrument Prepared by
and After Recording Return to:

Steven W. Zelkowitz, Esq.
Taylor Duma LLP
2 S. Biscayne Boulevard, Suite 2500
Miami, FL 33131

Parcel Identification Number(s):

MEMORANDUM OF TAX INCREMENT RECAPTURE INCENTIVE AND MULTI-FAMILY IMPROVEMENT GRANT AGREEMENT

THIS MEMORANDUM OF TAX INCREMENT RECAPTURE INCENTIVE AND MULTI-FAMILY IMPROVEMENT GRANT AGREEMENT (the “Memorandum”) is made and entered into as of December __, 2025, by and between the **NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY**, a public body corporate and politic (the “NMCRA”) having an address at 735 N.E. 125 Street, Suite 100, North Miami, Florida 33161, and **PRESTIGE DISTRICT LLC**, a Florida limited liability company, and **PRESTIGE NORTH LLC**, a Florida limited liability company (collectively, the “Developer”) having an address at 14050 N.E. 6th Avenue, Suite 100, North Mami, Florida 33161.

R E C I T A L S

1. NMCRA and Developer have entered into that certain Tax Increment Recapture Incentive and Multi-Family Improvement Grant Agreement of even date herewith (the “Agreement”) pursuant to which the NMCRA is providing a Tax Increment Recapture Incentive and Multi-Family Improvement Grant to the Developer for the purpose of, among other things, providing financial assistance for renovating certain improvements while also reducing the incidence of slum and/or blighted conditions in the NMCRA Redevelopment Area at the real property as more particularly described on Exhibit “A” attached hereto.

2. NMCRA and Developer desire to place all persons upon notice of existence of the Grant Agreement.

NOW, THEREFORE, for in consideration of the sum of Ten and No/Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by NMCRA and Developer, the parties agree as follows:

1. Recitals. The above stated recitals are true and correct and are incorporated herein by reference. All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

2. Purpose. This Memorandum is filed of record in Official Records of Miami-Dade County, Florida to give constructive notice to all parties of the existence of the Agreement which Agreement contains certain reimbursement and repayment obligations of the Developer in certain circumstances, as more particularly set forth therein.

3. Termination. This Memorandum shall remain in effect until the recording of a written instrument terminating or releasing this Memorandum executed by the NMCRA, at such times and under such circumstances as set forth in the Agreement.

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GRANTEE:

PRESTIGE DISTRICT LLC, a Florida
limited liability company

By: GP 19 Management LLC
Its Manager

By: _____
Elvis Dumervil
Manager

PRESTIGE NORTH LLC, a Florida
limited liability company

By: GP 19 Management LLC
Its Manager

By: _____
Elvis Dumervil
Manager

NMCRA:

NORTH MIAMI COMMUNITY
REDEVELOPMENT AGENCY,
a public body corporate and politic

By: _____
Anna-Bo Emmanuel, Esq.
Executive Director

Attest:

By: _____
Vanessa Joseph, Esq.
NMCRA Secretary

Approved as to form and legal sufficiency:

By: _____
Taylor English Duma LLP
NMCRA Attorney

STATE OF FLORIDA)
)
) SS:
)
COUNTY OF MIAMI-DADE)

The foregoing was acknowledged before me by means of (check one) ☐ physical presence or ☐ online notarization this _____ day of December, 2025, by Elvis Dumervil, as Manager of GP 19 Management LLC, a Florida limited liability company, as Manager of both PRESITGE DISTRICT LLC, a Florida limited liability company, and PRESITGE NORTH LLC, a Florida limited liability company, on behalf of both companies, who (check one) ☐ is personally known to me or ☐ has produced a Florida driver's license as identification.

My Commission Expires:

Notary Public

Print Name: _____

STATE OF FLORIDA)
SS:)
COUNTY OF MIAMI-DADE)

The foregoing was acknowledged before me by means of (check one) ☐ physical presence or ☐ online notarization this _____ day of December, 2025, by Anna-Bo Emmanuel, as Executive Director of the North Miami Community Redevelopment Agency, a public body corporate and politic, on behalf of the Agency, who (check one) ☐ is personally known to me or ☐ has produced a Florida driver's license as identification.

My Commission Expires:

Notary Public

Print Name: _____

EXHIBIT “A”

Legal Description