

Prepared by and
return to:

Ronald J. Ramsingh, Esq.
P.O. Box 1409
Key West, FL 33041-1409
(305) 809-3773

**COPY NOT FOR RECORDING UNTIL
SUCH TIME AS THE SUBJECT
ORDINANCE HAS BECOME EFFECTIVE
FOLLOWING ALL APPLICABLE
APPEAL AND RENDERING PERIODS**

(For Recorder's Use Only)

**DECLARATION OF USE RESTRICTION
(715 Seminole Street)**

This Declaration of Use Restriction (hereinafter "Declaration") is made and entered into this _____ day of _____, 202__ by BRE/FL Development Parcels, L.L.C., a Delaware limited liability company (collectively the "Declarant"), whose principal mailing address is c/o Park Hotels & Resorts, 1775 Tysons Boulevard, 7th Floor, Tysons, Virginia 22102.

WHEREAS, the Declarant, with the consent of the City of Key West ("**City**"), desires to place of record this Declaration to restrict certain uses on the Property; and

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

I. DEFINITIONS

A. "Declarant" shall mean the owner of the Property.

B. "Transfer" means any sale, assignment or transfer, voluntary, involuntary or by operation of law (whether by deed, contract of sale, gift, devise, bequest, trustee's sale, deed in lieu of foreclosure, or otherwise) of any interest in the Property, including but not limited to, a fee simple interest, a joint tenancy interest, a life estate, a leasehold interest, or an interest evidenced by a land contract by which possession of the Property is transferred but Declarant retains title.

C. "Transferee" shall mean an entity(ies) or individuals who receive a Transfer of the Property or any portion thereof from the Declarant.

D. "Property" shall mean the real property particularly described as:

On the Island of Key West, Florida, being Lots 1 thru 10 inclusive, all being in Block 8 as shown on the Plat of the Key West Investment Company's Subdivision of Part of Tract Seventeen (17), duly recorded in Plat Book 1 at Page 69 of the Public Records of Monroe County, Florida.

II. TERM AND ENFORCEABILITY

A. This Declaration shall run with the Property and bind the Declarant, its heirs, legal representatives, executors, successors in interest and assigns, for a period of fifty (50) years from the effective date of this Declaration. At any time during the final year of the restriction, the City, at its sole discretion, may act by Resolution to renew this Declaration for an additional 50-year term.

B. The Property is and hereafter shall be subject to the covenants, conditions, restrictions and limitations set forth in this Declaration. All of the herein-stated covenants, conditions, restrictions and limitations are intended to constitute both equitable servitudes and covenants running with the land.

C. Any Transferee of the Property shall be deemed to have consented to and accepted the covenants, conditions, restrictions and limitations set forth herein.

III. USE OF THE PROPERTY

A. The following uses are prohibited on the Property:

1. Community centers, clubs and lodges
2. Places of worship
3. Commercial retail low intensity less than or equal to 5,000 square feet
4. Commercial retail low and medium intensity great than 5,000 square feet
5. Bars and lounges accessory to and located within a motel, hotel or other transient facility having at least 20 units
6. Restaurants (however notwithstanding anything in this Declaration to the contrary, in room dining, beverage service, catering service and room service shall be permitted)
7. Small recreational power-driven equipment rentals
8. Any additional commercial floor area not set forth on Exhibit "A"

B. The Property's permitted density shall be limited to sixteen (16) units per acre, notwithstanding applicable code provisions. The Property shall be entitled to aggregate density with the real property located at 811 Seminole Avenue, Key West, Florida 33040, through a Unity of Title and as such density shall be calculated on an aggregated basis.

C. Issuance of the certificates of occupancy for the workforce housing units identified on Exhibit A, along with certificates of appropriateness for the contributing structures as determined by the City of Key West Historic Architectural Review Commission, shall occur prior to or simultaneously with the issuance of certificates of occupancy for the market rate units depicted on Exhibit "A."

IV. DEFAULTS AND REMEDIES

A. Upon any violation of the provisions of this Declaration the City may declare a default under this Declaration by delivering written notice thereof to the Declarant. Declarant shall have a period of ninety (90) days following receipt of the City notice to cure the default, provided, if the default is not capable of being cured within such ninety (90) day period and Declarant has or has caused to be taken commercially reasonable efforts to commence a cure within such ninety (90) day period, Declarant shall be entitled to an equitable extension of the cure period. If Declarant fails to cure the default within the ninety (90) day cure period (as may be extended), then the City may apply to a court of competent jurisdiction for specific performance of the Declaration.

B. The remedies stated herein shall not be exclusive, but shall be cumulative to all other remedies and rights the parties may lawfully exercise.

V. FUTURE DEVELOPMENT

Declarant shall apply for the necessary permits to demolish the non-historically protected buildings on 715 Seminole Street parcel within one hundred twenty (120) days from the recording of this Declaration in the Monroe County, Public Records. Future development shall require major development approval from the City together with requisite building permits approving the proposed project substantially in conformance as is shown on the site plan attached hereto as Exhibit A. Declarant shall be required to apply for a development agreement and major development approval which shall include review by the Development Review Commission, Tree Commission, Planning Board, Historical Architectural Commission, Art in Public Places and City of Key West Commission.

VI. REQUIREMENTS FOR WRITTEN NOTICE FROM DECLARANT

Declarant shall provide a notice to the City each year on or before January 31, or on such later date as specified by the City in writing, which states to the best of Declarant's actual knowledge all uses on the Property for the preceding calendar year are in compliance with this Declaration.

VII. GENERAL PROVISIONS

A. If any action is brought to enforce the terms of this Declaration, the prevailing party shall be entitled to reasonable attorneys' fees and costs.

B. If any one or more of the provisions contained in this Declaration shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such provision or provisions shall be deemed severable from the remaining provisions contained in this Declaration, and this Declaration shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

C. The terms of this Declaration shall be interpreted under the laws of the State of Florida and venue shall lie in Monroe County, Florida.

D. All notices required herein shall be sent by certified mail, return receipt requested, to the Declarant at Park Hotels & Resorts Inc., Attention General Counsel, 1775 Tysons Boulevard, 7th Floor, Tysons, Virginia 22102 with a copy to Gregory

S. Oorpeza, Esq., Oropeza Stones & Cardenas, PLLC, 221 Simonton Street, Key West, Florida 33040 and to the City or its designee at P.O. Box 1409, Key West, Florida, 33041, or such other address that the City may subsequently provide in writing to the Declarant.

E. This Declaration may be amended by mutual consent of the parties or their successors in interest. Amendment under this provision will be accomplished by an instrument in writing signed by the parties or their successors, which signing may only occur after the occurrence of one (1) publicly noticed community workshop. Public notice of the community workshop shall be provided to property owners within one thousand (1,000) feet of the Property as determined by the Monroe County Property Appraiser.

[Rest of page intentionally left blank; Signature page to follow]

COPY

IN WITNESS WHEREOF, the Declarant has executed this Declaration as of the date written below.

BRE/FE: Development Parcels, L.L.C., a Delaware limited liability company,

Signed, sealed and delivered in our presence:

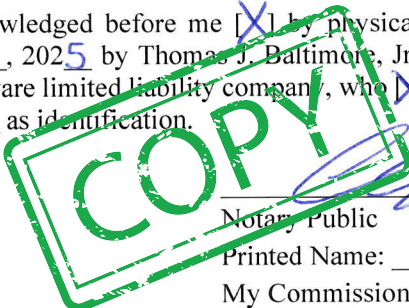
Nancy Vu
Witness Name: Nancy Vu

Ann Kaufman
Witness Name: Ann Kaufman

By: Thomas J. Baltimore, Jr.
Name: Thomas J. Baltimore, Jr.
Title: President

STATE OF Virginia
COUNTY OF Fairfax

The foregoing instrument was acknowledged before me by physical presence or online notarization this 25th day of March, 2025 by Thomas J. Baltimore, Jr. as President of BRE/FE Development Parcels, L.L.C., a Delaware limited liability company, who are personally known to me or have produced _____ as identification.



[Notary Seal]

Christina J. Kang
Notary Public
Printed Name: Christina J. Kang
My Commission Expires: 2/28/2026



Exhibit A

COPY

Prepared by and
return to:

Ronald J. Ramsingh, Esq.
P.O. Box 1409
Key West, FL 33041-1409
(305) 809-3773

**COPY NOT FOR RECORDING UNTIL SUCH
TIME AS THE SUBJECT ORDINANCE HAS
BECOME EFFECTIVE FOLLOWING ALL
APPLICABLE APPEAL AND RENDERING
PERIODS**

(For Recorder's Use Only)

**AMENDED AND RESTATED DECLARATION OF WORKFORCE
HOUSING RESTRICTIONS AND USE RESTRICTIONS
(811 Seminole Street)**

This Second Amended and Restated Declaration of Workforce Housing Restriction and Use Restrictions (hereinafter "Declaration") is made and entered into this _____ day of _____, 2025 by CASA MARINA OWNER, LLC, a Delaware limited liability company (collectively the "Declarant"), whose principal mailing address is c/o Park Hotels & Resorts, 1775 Tysons Boulevard, 7th Floor, Tysons, Virginia 22102.

WHEREAS, the Declarant previously entered into that certain Declaration of Affordable Housing Restrictions dated October 9, 2007 (the "**Original Declaration**"), which Original Declaration was recorded on October 17, 2007, in the Office Records of Monroe County as Document No. 1667164, Book No. 2326, Page No. 1954; and

WHEREAS, the Original Declaration was corrected, amended and restated by and through that certain Corrected, Amended and Restated Declaration of Affordable Housing Restrictions and Release dated May 5, 2009 (the "**First Amended Declaration**"), which First Amended Declaration was recorded on May 21, 2009, in the Official Records of Monroe County as Document No. 1743312, Book No. 2414, Page No. 19; and

WHEREAS, Declarant and the City of Key West ("**City**") desire to subject any work force housing units on the Property (as defined below) to (a) regulation pursuant to Section 122-1465 through 122-1500 of the Code of Ordinances of the City of Key West, Florida, as amended from time to time ("**Work Force Housing Ordinance**") and (b) any other regulations and limitations applicable to the work force housing units on the Property to establish and maintain the affordability of those units for persons with incomes within a specified range; and

WHEREAS, the Declarant, with the consent of the City, desires to amend and restate the Original Declaration and the First Amended Declaration with this Declaration; and

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Declarant hereby amends and restates the Original

Declaration and First Amended Declaration in their entirety as follows:

I. DEFINITIONS

A. "Declarant" shall mean the owner of the Property.

B. "Transfer" means any sale, assignment or transfer, voluntary, involuntary or by operation of law (whether by deed, contract of sale, gift, devise, bequest, trustee's sale, deed in lieu of foreclosure, or otherwise) of any interest in the Property, including but not limited to, a fee simple interest, a joint tenancy interest, a life estate, a leasehold interest, or an interest evidenced by a land contract by which possession of the Property is transferred but Declarant retains title.

C. "Transferee" shall mean an entity(ies) or individuals who receive a Transfer of the Property or any portion thereof from the Declarant.

D. "Property" shall mean the real property more particularly described as:

On the Island of Key West, Florida being Lots 1 through 16 inclusive, all being in Block Seven (7) as shown on the plat of Key West Investment Company's Subdivision of part of Tract Seventeen (17), recorded in Plat Book Number 1, page 69, of the Public records of Monroe County, Florida.

All other terms shall have the same meaning given to them in the City's Work Force Housing Ordinance.

II. TERM AND ENFORCEABILITY

A. This Declaration shall run with the Property and bind the Declarant, its heirs, legal representatives, executors, successors in interest and assigns, for a period of fifty (50) years from the effective date of this Declaration, unless terminated as provided for herein. At any time during the final year of the restriction, the City, at its sole discretion, may act by Resolution to renew this Declaration for an additional 50-year term.

B. The Property is and hereafter shall be subject to the covenants, conditions, restrictions and limitations set forth in this Declaration. All of the herein-stated covenants, conditions, restrictions and limitations are intended to constitute both equitable servitudes and covenants running with the land.

C. Any Transferee of the Property shall be deemed to have consented to and accepted the covenants, conditions, restrictions and limitations set forth herein.

D. In order to preserve through this Declaration the affordability of the Property for persons with incomes within a specified range, the Declarant hereby grants and assigns to the City the right to monitor and enforce compliance with this Declaration. Declarant otherwise reserves the rights necessary to implement the provisions of this Declaration.

III. OCCUPANCY, LEASING AND USE OF THE PROPERTY

A. The twenty-five (25) workforce units located on the Property shall be operated, managed and otherwise administered as work force housing and such other uses incidental to residential use as may be permitted by local zoning and land use regulations. The affordability requirements shall not apply to any units or uses other than the twenty-five (25) workforce units located or to be located on the Property.

1. Occupancy shall be restricted to households or persons who derive at least 70 percent of its or his/her total income from gainful employment in Monroe County.
2. During occupancy of an workforce rental unit, a household's annual income may not exceed 140 percent of median household income for the county (adjusted for family size). In such event, the tenant's occupancy shall terminate at the end of the existing lease term.
3. The monthly rent for the rental unit, not including utilities, shall not exceed the permitted monthly rent for a household earning 80 percent of the monthly median household income of Monroe County (adjusted for family size).
4. Building WORKFORCE 3 as shown on the attached site plan attached hereto and incorporated herein as Exhibit "A" shall be leased/rented on a priority basis to actively employed members of the following in the following order:
 - Key West Police Department and Key West Fire Department.
 - City of Key West general services staff.
 - School teachers employed by the Monroe County School District working within the city limits of the City of Key West.
5. The income of eligible households shall be determined by counting only the first and highest paid 40 hours of employment per week of each unrelated adult. For avoidance of doubt, unrelated adults may be qualified individually for rental purposes provided the total lease payment does not exceed the rent limits established by this Declaration. For a household containing adults related by marriage or a domestic partnership registered with the City, only the highest 60 hours of combined employment shall be counted. The income of dependents regardless of age shall not be counted in calculating a household's income.

6. In the event that a tenant's income shall exceed the maximum allowable income under this section and such shall occur for the first time during the last three months of a tenancy, then the landlord and tenant may extend a lease for a period of one year at the rate.
7. The income of eligible households shall be determined by counting the full amount, before any payroll deductions of wages, salaries, overtime pay, commissions, fees, tips, bonuses, Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, unemployment compensation, disability compensation, worker's compensation, severance pay and any net income from the operation of a business or profession of all household members. Expenditures for business expansion or amortization of capital indebtedness shall not be used as deductions in determining net income from operation of a business or profession.
8. The board of adjustment may review a household's income and unique circumstances to determine eligibility and conformance with the intent of this ordinance to assure that people in need are not excluded and people without need are not included.

B. The following uses are prohibited on the Property:

1. Community centers, clubs and lodges
2. Places of worship
3. Commercial retail low intensity less than or equal to 5,000 square feet
4. Commercial retail low and medium intensity great than 5,000 square feet
5. Bars and lounges accessory to and located within a motel, hotel or other transient facility having at least 20 units
6. Restaurants (however notwithstanding anything in this Declaration to the contrary, in room dining, beverage service, catering service and room service shall be permitted)
7. Small recreational power-driven equipment rentals
8. Any additional commercial floor area not set forth on Exhibit "A"

Notwithstanding anything to the contrary in this Declaration, as depicted on the Site Plan attached as Exhibit "A", the following uses shall be permitted on the Property, spa, fitness and administrative office use ancillary to the Casa Marina Hotel and a

laundry facility shall be permitted on the Property.

C. The Property's permitted density shall be limited to sixteen (16) units per acre, notwithstanding applicable code provisions. The Property shall be entitled to aggregate density with the real property located at 715 Seminole Avenue, Key West, Florida 33040, through a Unity of Title and as such density shall be calculated on an aggregated basis.

D. Issuance of the certificates of occupancy for the workforce housing units identified on Exhibit A, along with certificates of appropriateness for the contributing structures as determined by the City of Key West Historic Architectural Review Commission, shall occur prior to or simultaneously with the issuance of certificates of occupancy for the market rate units depicted on Exhibit "A."

IV. DEFAULTS AND REMEDIES

A. Upon any violation of the provisions of this Declaration the City may declare a default under this Declaration by delivering written notice thereof to the Declarant. Declarant shall have a period of ninety (90) days following receipt of the City notice to cure the default, provided, if the default is not capable of being cured within such ninety (90) day period and Declarant has or has caused to be taken commercially reasonable efforts to commence a cure within such ninety (90) day period, Declarant shall be entitled to an equitable extension of the cure period. If Declarant fails to cure the default within the ninety (90) day cure period (as may be extended), then the City may apply to a court of competent jurisdiction for specific performance and/or injunctive relief based on this Declaration.

B. The remedies stated herein shall not be exclusive, but shall be cumulative to all other remedies and rights the parties may lawfully exercise.

V. REQUIREMENTS FOR WRITTEN REPORTS FROM DECLARANT

Declarant shall provide a written report as to the workforce housing units to the City each year on or before January 31, or on such later date as specified by the City in writing, for the preceding calendar year, which includes a statement that Declarant has complied with all provisions of this Declaration related to the workforce housing units, or includes Declarant's explanation of any violation of any provision of this Declaration related to the workforce housing units. The report shall be submitted to the City, or to such other person or address designated by the City. Failure to report in a timely manner, or any material misrepresentations on the report, shall constitute a default under this Declaration.

Additionally, Declarant shall provide a notice to the City each year on or before January 31, or on such later date as specified by the City in writing, which states to the best of Declarant's actual knowledge all other uses on the Property for the preceding calendar year are in compliance with this Declaration.

VI. FUTURE DEVELOPMENT

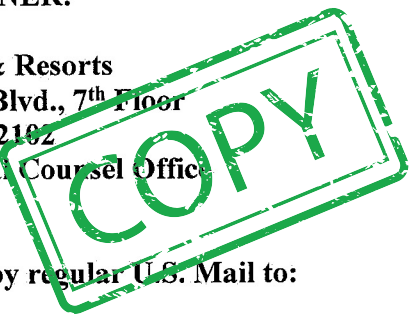
. Future development shall require major development approval from the City together with requisite building permits approving the proposed project substantially in conformance as is shown on the site plan attached hereto as Exhibit A. Declarant shall be required to apply for a development agreement and major development approval which shall include review by the Development Review Commission, Tree Commission, Planning Board, Historical Architectural Commission, Art in Public Places and City of Key West Commission.

VII. GENERAL PROVISIONS

A. All notices, demands, requests, or replies provided for or permitted by this Declaration, including notification of a change of address, will be in writing to the addressees identified below, and may be delivered by any one of the following methods: (a) by personal delivery; (b) by deposit with the United States Postal Service as certified or registered mail, return receipt requested, postage prepaid; or (c) by deposit with an overnight express delivery service with a signed receipt or delivery confirmation required. Notice will be effective upon receipt. The addresses and telephone numbers of the parties are as follows:

TO THE OWNER:

**Park Hotels & Resorts
1775 Tysons Blvd., 7th Floor
Tysons, VA 22182
Attn: General Counsel Office
571.302.5757**



With a copy by regular U.S. Mail to:

**Gregory S. Oropeza, Esq.
Oropeza, Stones & Cardenas, PLLC
221 Simonton Street
Key West, Florida 33040
305.294.0252**

TO THE CITY:

**City of Key West Planning Director
1300 White Street
Key West, Florida 33040
305.809.3945**

With a copy by regular U.S. Mail to:

**City of Key West City Manager
1300 White Street
Key West, Florida 33040
305.809.3945**

B. In the event of a conflict between the provisions of this Declaration and the City ordinances the terms of this Declaration will control.

C. This Declaration will be binding upon the parties hereto, their successors in interest, heirs, assigns, and personal representatives.

D. The parties acknowledge that they jointly participated in the drafting of this Declaration and that no term or provision of this Declaration will be construed in favor of or against either party based solely on the drafting of the Agreement.

E. In the event any provision, paragraph or section of this Declaration is determined to be invalid or unenforceable by a court of competent jurisdiction, such determination will not affect the enforceability or the validity of the remaining provisions of this Declaration.

F. This Declaration was drafted and delivered in the State of Florida and will be construed and enforced in accordance with the laws of the State of Florida.

G. Where the context requires, the singular includes the plural, and the plural includes the singular.

H. This Declaration may be executed in any number of originals and in counterparts, all of which evidence one agreement. Only one original is required to be produced for any purpose.

I. The headings contained in this Declaration are for identification purposes only and will not be construed to amend, modify, or alter the terms of the Declaration.

J. The parties agree that there are no commitments, agreements, understandings, or development orders concerning the subjects covered by this Declaration that are not contained in or incorporated into this document and, accordingly, no deviation from the terms hereof will be predicated upon any prior representations, agreements or approvals, whether written or oral. This Declaration contains the entire and exclusive understanding and agreement among the parties and may not be modified in any manner except by an instrument in writing signed by the parties.

K. This Declaration may be amended by mutual consent of the parties or their successors in interest. Amendment under this provision will be accomplished by an instrument in writing signed by the parties or their successors, which signing may only occur after the occurrence of one (1) publicly noticed community workshop. Public notice of the community workshop shall be provided to property owners within one thousand (1,000) feet of the Property as determined by the Monroe County Property Appraiser.

RESTATEMENT

The terms and conditions of this Declaration amend and restate and replace in their entirety the Original Declaration and the First Amended Declaration.

IN WITNESS WHEREOF, the Declarant has executed this Declaration as of the date written below.

CASA MARINA OWNER, LLC, a Delaware limited liability company,

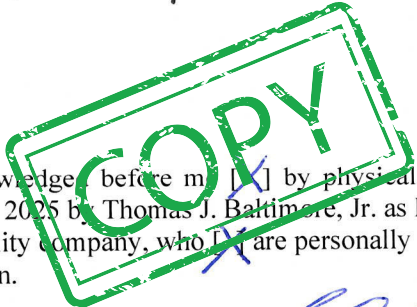
Signed, sealed and delivered in our presence:

Nancy Vu
Witness Name: Nancy Vu
Address: 1775 Tysons Blvd, 7th Fl, Tysons, VA

Ann Kaufman
Witness Name: Ann Kaufman
Address: 1775 Tysons Blvd, 7th Fl., Tysons, VA

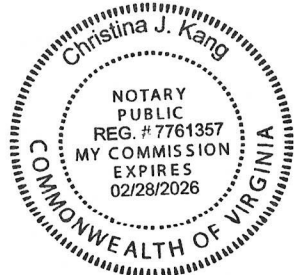
By: Thomas J. Baltimore, Jr.
Name: Thomas J. Baltimore, Jr.
Title: President

STATE OF Virginia
COUNTY OF Fairfax



The foregoing instrument was acknowledged before me [X] by physical presence or [] online notarization this 25th day of March, 2025 by Thomas J. Baltimore, Jr. as President of Casa Marina Owner, LLC, a Delaware limited liability company, who [X] are personally known to me or [] have produced _____ as identification.

[Notary Seal]



Christina J. Kang
Notary Public
Printed Name: Christina J. Kang
My Commission Expires: 2/28/2026

Exhibit A



Exhibit A



