Division of Corporations

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Florida Department of State

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FLORIDA LIMITED LIABILITY CO. VENETIAN MULTIFAMILY HOLDINGS LLC

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SECRETARY OF STATE TALLAMASSEE FLORIDA

ARTICLES OF ORGANIZATION OF VENETIAN MULTIFAMILY HOLDINGS LLC n Florida Limited Linbility Company

The undersigned, pursuant to the provisions of Chapter 605 of the Florida Statutes, for the purpose of forming a Limited Liability Company under the laws of the State of Florida do set forth the following:

XIII.

NAME

The name of the Limited Liability Company is: VENETIAN MULTIFAMILY HOLDINGS LLC (the "Company").

XIV.

MAILING AND STREET ADDRESS OF PRINCIPAL OFFICE

The mailing and street address for the principal office of the Company is: 1500 Cordova Road, Suite 300, Fort Lauderdale, FL 33316.

XV.

REGISTERED AGENT

The name and address of the initial registered agent in the State of Florida, whose Consent to Appointment as Registered Agent accompanies these Articles of Organization, is: Michael D. Baumann, 1500 Cordova Road, Suite 300, Fort Lauderdale, FL. 33316.

XVI.

MANAGEMENT

Initially, the Company shall be manager managed and the initial manager(s) shall be BCOM investment Manager, LLLP, a Florida limited liability limited partnership; provided, that the Company may determine, from time to time, to become member managed or change the manager(s) from time to time and the Company reserves the right to update such information through its annual report filings, amendments to the Company's operating agreement, or as otherwise provided by applicable law.

The undersigned has executed these Articles of Organization on the 19th day of

November, 2015.

By: Michael D. Baukann, Authorized Representative

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SECRETARY OF STATE TALLAMASSEE FLORIDA

CERTIFICATION OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 605.0013, FLORIDA STATUTES. THE LIMITED LIABILITY COMPANY NAMED BELOW SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT IN THE STATE OF FLORIDA.

- 1. The name of the limited liability company is: VENETIAN MULTIFAMILY HOLDINGS LLC
- 5. The name and Florida street address of the registered agent are:

Michael D. Baumann 1500 Cordova Road, Suite 300 Fort Lauderdale, FL 33316

I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all stantes relative to the proper and complete performance of my duties, and I am Jamiliar with and accept the obligations of my position as registered agent as provided for in Chapter 603, E.S.

Michael D. Baumann, Registered Agent

Date