

UNIVERSITY OF Miami

July 1, 2009

Mr. Patrick Salerno
City Manager
City of Coral Gables
405 Biltmore Way
Coral Gables, FL 33134

RE: Lease Agreement: Coral Gables Municipal Lots 42 & 43

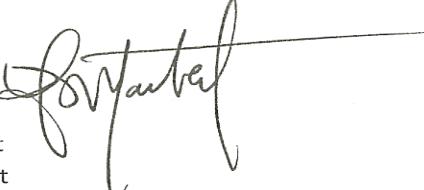
Dear Mr. Salerno:

In keeping with the automatic renewal provision of the lease (Section 2.1), the University of Miami wishes to renew the lease agreement for utilization of Coral Gables lots 42 & 43.

In accordance with lease provisions and as discussed with Kevin Kinney of the Parking Department, since the monthly parking permit rate will increase from \$85.60 to \$90.95, the annual parking lot rent will increase to \$64,971.88 effective September 1, 2009. Payments will be made in monthly installments in the amount of \$5,414.33 payable to the City of Coral Gables. The renewal period will be effective September 1, 2009 through August 31, 2010.

Should you have any questions, please contact Jim Klosowski in the University of Miami Real Estate office directly at 305-284-6950.

Best Regards,


Larry Marbert
Vice President
Real Estate & Facilities

cc: Kevin Kinney
Joe Natoli
Gerry Altschul
Richard Sobaram
Irma Abella
Janet Gavarrete
Norma S. Perera

REAL ESTATE & FACILITIES

1535 LEVANTE AVE, SUITE 208 CORAL GABLES, FLORIDA 33146-2820 PHONE: 305-284-5736 FAX: 305-284-5794