



**City of Coral Gables**  
**CITY COMMISSION MEETING**  
**August 26, 2008**

**ITEM TITLE:**

Resolution authorizing the City Manager to execute a lease with Custom Built Designs, Inc., a Florida corporation, d/b/a Stanleigh's for approximately 801 gross square feet of floor space at 290 Miracle Mile for \$70,200.00 throughout the term of the lease which ends July 31, 2011.

**RECOMMENDATION OF THE CITY MANAGER:**

The City Manager recommends approval of this item.

**BRIEF HISTORY:**

This lease agreement is between the Landlord (the City) and the Tenant (Custom Built Designs, Inc., a Florida corporation, d/b/a Stanleigh) to lease approximately 801 gross square feet of floor space at 290 Miracle Mile.

Term:

Beginning on May 1, 2008 and ending on July 31, 2011.

Base Rent:

| LEASE YEAR                   | BASE RENT PER MONTH | BASE RENT PER SQUARE FOOT |
|------------------------------|---------------------|---------------------------|
| May 1, 2008 – July 31, 2008  | \$1,500.00          | \$22.47                   |
| Aug. 1, 2008 – July 31, 2009 | \$1,700.00          | \$25.47                   |
| Aug. 1, 2009 – July 31, 2010 | \$1,900.00          | \$28.46                   |
| Aug. 1, 2010 – July 31, 2011 | \$2,000.00          | \$29.96                   |

Option to Renew:

Tenant shall not have the option to renew upon the termination of this lease.

**ADVISORY BOARD/COMMITTEE RECOMMENDATION(S):**

| Date:    | Board/Committee         | Comments (if any)  |
|----------|-------------------------|--|
| 04-23-08 | Property Advisory Board | Stanleigh's is an existing tenant which now has been moved to near market rate in spite of a very unusual space. The City has a revised template for leases that will be used for tenants in the future. The concerns of the Property Advisory Board will be considered at the time a new tenant is placed into the space. |
|          |                         |  |

**APPROVED BY:**

| DEPARTMENT DIRECTOR | City Attorney (If Applicable) | City Manager |
|---------------------|-------------------------------|--------------|
|                     |                               |              |

**ATTACHMENT(S):**

1. Lease
2. Waiver of Transfer of Rights of Recovery Against Others to Us
3. Additional Insured
4. Draft Resolution