



**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