



City of Coral Gables
CITY COMMISSION MEETING
November 18, 2025

ITEM TITLE:

A Resolution of the City Commission approving a lease between the City of Coral Gables as Tenant and 475 Biltmore MOB, LLC as Landlord, regarding the property located at 475 Biltmore Way, Coral Gables, Florida for a period of three (3) years and (2) months for the purpose of relocating Development Services Code Enforcement Staff members.

DEPARTMENT HEAD RECOMMENDATION:

Approval.

BRIEF HISTORY:

To accommodate new hires and relocate Development Services Code Enforcement staff, the City (the "Tenant") has identified office space located at 475 Biltmore Way, Suites 305 and 306. The City Manager has negotiated lease terms with the Landlord, 475 Biltmore MOB, LLC (the "Landlord") which include the following key terms:

Premises: 475 Biltmore Way, Suites 305 and 306, Coral Gables, FL 33134

Tenant Improvements: The space is being leased in a tenantable condition; excluding telephone and data services.

Use: Development Services Code Enforcement Department

Term: Three (3) years and (2) months commencing on December 1, 2025.

Renewal: Tenant will have the option of one 3-year renewal term at market rate.

Rent:

Lease Month	<u>Annual Base Rent</u>	<u>Monthly Installments</u>
<u>1-12</u>	\$57,557.50*	\$5,755.75
13-24	\$71,141.07	\$5,928.42
25-36	\$73,275.30	\$6,106.28
37-38	\$12,578.93 (partial)	\$6,289.46

*Subject to the Abatement Period

Rent Commencement: Rent shall commence 60 days after lease commencement.

Operating Expenses: Tenant shall pay its pro rata share of any increases in the building's operating expenses, using 2026 as the base year. Beginning in 2027 and thereafter, controllable operating expenses shall be adjusted to reflect not less than a 95% occupied Building.

Security: No security deposit shall be required of Tenant under this Lease.

ADVISORY BOARD/COMMITTEE RECOMMENDATION(S):

Date.	Board/Committee	Comments
N/A		

FINANCIAL INFORMATION: (If Applicable)

No.	Amount	Source of Funds
001-1230-524-4402	\$57,557.50	General Fund Operating Budget

APPROVED BY:

Department Director	City Attorney	City Manager

ATTACHMENT(S):

1. Proposed Resolution with proposed Lease