



May 6, 2020

Dear City Manager Iglesias:

I hope this letter finds you and your family well under these most difficult of times.

I now refer to Ms. Sardinas' last email to me. Although stated by Ms. Sardinas , "as previously explained", prior to the email sent to us on April 30, at no time whatsoever was a letter of credit issued by a financial institution requested or required.

Our interpretation of the provisions of the City Commission Resolution No. 2019-164 as we read the resolution require no letter of credit or guarantee of any kind. Only that we have demonstrated that we have raised the funds required.

The CGAC has provided the City with a list of our committed funds. I have committed to raising any additional capital, in kind services, Furniture and Fixtures that will be required over and above the \$350,000 provided by the City.

I am attaching an estimate of what we are providing in the form of an itemized quote This package is valued at \$481,000 which will be donated to complete the Cinema project beyond the City's managed build-out phase. This amount should be credited against the full amount needed for the expansion project.

Delaying further and not moving this project forward now will effectively impede our ability to access additional grant funds from the State of Florida, Miami-Dade County, and local foundations.

In 2006 we agreed to partnership with the City of Coral Gables. We have always kept our commitments and promises to the City. This is a matter of public record.

On October 15th 2010 we inaugurated the Coral Gables Art Cinema. Our organization and the City of Coral Gables successfully realized the build-out and completion of the Coral Gables Art Cinema under no different terms and conditions. We are prepared to move under the same conditions this has always been our position.

For ten years we have successfully operated in the City of Coral Gables, bringing 55,000 people and \$2 million in economic impact through our doors annually. Bringing industry recognition to our City Beautiful as the highest grossing single-screen art house cinema in South Florida. Acting as the only Cinema in the southeastern United States to regularly show films on 70mm celluloid. Serving as the only nonprofit film institution in Miami-Dade County that has committed a portion of its mission to children and families.

Steven Krams, President | Aura Reinhardt, Chair | Marlin Ebbert, Vice Chair | Steven Eisenberg, Vice Chair
Brett Horowitz, Treasurer Gustavo Lopez, Secretary
Midge Blumberg-Krams | David Duckenfield | Mitchell Kaplan | Miroslav Mladenovic
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Board of Directors

Since the Covid-19 closure:

1. Our virtual work has been featured in 6 media outlets, including high profile features in two national industry magazines.
2. As a testament to our community's value placed on the Cinema our annual membership subscriptions have grown 19%.
3. Over 800 people have contributed \$37,000 in relief donations, and support.
4. A PPP loan has been received allowing us to send relief paychecks to our 20 laid off employees.

I, along with the Coral Gables Cinemateque Inc board of directors, have full confidence in the viability of our expansion project. We respectfully ask that the City uphold its commitment as outlined in the resolution and move forward without delay.

With Kind Regards,

Steven H Krams
President & Founder
Coral Gables Cinemateque Inc.
501c3 nonprofit arts organization

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