

CITY OF CORAL GABLES
Property Advisory Board Meeting Minutes
Wednesday, October 21, 2015, 8:30 a.m.
1 Alhambra Plaza, Suite 617, Coral Gables, Florida 33134

EXCERPTS

MEMBERS	A	J	J	A	S	O	N	D	J	F	M	APPOINTING ENTITY
	'15	'15	'15	'15	'15	'15	'14	'14	'15	'15	'15	
Luis Espino Chair	A	P	P	P	P	P	P	X	P	X	P	Mayor Jim Cason
Ariel Fernandez			P	P	P	P						Commissioner Jeannett Slesnick
Luba DeWitt			P	P	P	E						Commissioner Patricia Keon
Valerie Quemada Vice Chair	E	P	P	P	P	P	P	X	P	X	P	Commissioner Vince Lago
Tony Gonzalez	P	P	P	P	P	P	P	X	P	X	A	Commissioner Frank Quesada
Andrew Nadal			E	P	P	P						City Manager
Vacancy												City Commission

A = Absent
E = Excused Absence
P = Present
X = No Meeting

STAFF AND GUESTS:

Javier Betancourt, Director, Economic Development Department
Leonard Roberts, Assistant Director, Economic Development Department (by phone)
Jorge Casuso, Business Development Analyst, Economic Development Department

Meeting Motion Summary:

A motion to approve the minutes of the September 16, 2015 meeting passed unanimously.

A motion to recommend entering into a Second Amendment to the Lease with Coral Gables Cinemateque, Inc. to replace the non-functioning HVAC air conditioning unit, at cost up to \$50,000, with the condition that there be a quantifiable list of services and benefits provided for an amount equal to or greater than the City's investment passed unanimously.

Mr. Espino brought the meeting to order at 8:33 a.m.

3. Review of Amendment to Coral Gables Cinemateque Lease Agreement to include Replacement of HVAC system (Action)

Mr. Roberts informed the Board that Coral Gables Cinemateque, which rents the City owned space at 260 Aragon Avenue, has requested that the City replace the non-functioning HVAC air conditioning unit. He presented the Board with a proposed Second Amendment to the Lease that includes the following terms:

Second Amendment to Lease
PROPOSED DEAL TERMS

Background: The Tenant, Coral Gables Cinemateque, Inc., has been leasing the City owned property at 260 Aragon Avenue pursuant to a lease agreement dated November 10, 2008 and amended September 28, 2010. The Tenant has requested that the City replace the non-functioning HVAC air conditioning unit. The original buildout was done and paid by the City. According to the Tenant, throughout the years, they have had issues with the HVAC system. They currently have an HVAC maintenance agreement with a vendor (A-Team Energy Services, Inc.). The company has reviewed the system and has determined that it needs to be replaced. The City sent its contractor, Weathertrol, to get a second opinion and provide a quote for replacement. The quote by the existing service provider was \$55,000, less than the City's vendor.

Tenant: Coral Gables Cinemateque, Inc.

Premises: 260 Aragon Avenue

Use: Cinema

Term: The Tenant's lease expires on September 30, 2020, leaving approximately five (5) years remaining on the lease. The Tenant has agreed to apply \$10,000 per year to be applied towards City functions at the Coral Gables Cinema with minimal impact on its day-to-day operations; assist the City in film-related services, such as digitizing its film archives, and provide cinema-related activities such as outdoor screenings over the remaining term of the lease.

Mr. Fernandez made a motion to recommend entering into a Second Amendment to the Lease with Coral Gables Cinemateque, Inc. to replace the non-functioning HVAC air conditioning unit, at cost up to \$50,000, with the condition that there be a quantifiable list of services and benefits provided for an amount equal to or greater than the City's investment. Mr. Gonzalez seconded the motion, which passed unanimously.

The meeting was adjourned at 9:46 a.m.

Respectfully submitted,

Jorge Casuso, Business Development Analyst - Economic Development Department