



City of Coral Gables
CITY COMMISSION MEETING
September 28, 2010

ITEM TITLE:

Ordinance on Second Reading. An Ordinance of the City Commission of Coral Gables authorizing entering into a lease amendment with Coral Gables Cinemateque, Inc., with regard to City owned property at 260 Aragon Avenue, Coral Gables, Florida; and providing for severability, repealer, codification and an effective date. (Passed on First Reading September 14, 2010.)

DEPARTMENT HEAD RECOMMENDATION:

Approval

BRIEF HISTORY:

Ordinance No. 2008-16, passed and adopted on June 26, 2008, authorizes the execution of an agreement with Coral Gables Cinemateque, Inc. (the "Tenant") for 260 Aragon Avenue, Coral Gables, Florida, and the parties entered into a Lease Agreement to that effect on September 10, 2008.

The proposed Amended and Restated Lease addresses the following:

1. Clarifies the work Landlord's contractor has performed at Tenant's election and cost.
2. Abates rent by \$100 per month for the first sixty (60) months of the Term, to allow Tenant to use such funds towards procuring windstorm and flood insurance to cover its furniture, fixtures and equipment.
3. Sets for timing for completion of work, with the City to complete the remaining work of installing the wheelchair lift and punchlist items no later than 90 days after signing the Amended and Restated Lease, but it is expected that Landlord will complete such work well before the outside date. Tenant is complete all of its work within 60 days after possession, but is also expected to complete such work well within the outside date.
4. Adds a provision that Tenant may seek the Board of Architect and other required governmental approvals to place not more than 4 tables with not more than 4 chairs each in Perrin Plaza.
5. Cleans up defined terms, and adds several provisions and concepts from our form

lease such as insurance, hazardous materials, audit, various standard miscellaneous contract provisions, etc.

6. Clarifies that upon default, the City will own all the Cinema equipment and fixtures so that the City may have all the required items to operate a fully equipped art cinema.

The Cinema's Board of Directors has approved the proposed Amended and Restated lease.

The Property Advisory Board recommended approval of the Amended and Restated Lease terms at their May 19, 2010 and September 8, 2010 meetings.

This item was passed on First Reading at the September 14, 2010 Commission Meeting.

LEGISLATIVE ACTION:

Date.	Resolution/Ordinance No.	Comments
June 26, 2008	Ordinance No. 2008-16	10 year lease of cinema
Sept. 14, 2010		Approval of draft ordinance on First Reading


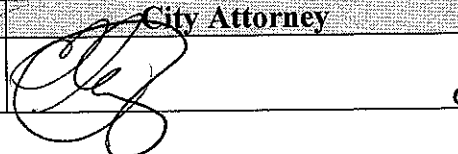
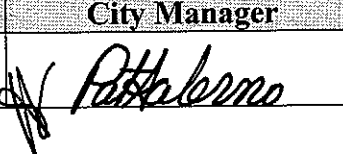
ADVISORY BOARD/COMMITTEE RECOMMENDATION(S):

Date.	Board/Committee	Comments
May 19, 2010	Property Advisory Board	Approval of proposed amendment terms
September 8, 2010	Property Advisory Board	Approval of rent abatement term

FINANCIAL INFORMATION: (If Applicable)

No.	Amount	Source of Funds
N/A		

APPROVED BY:

Department Director	City Attorney	City Manager
		

ATTACHMENT(S):

1. Draft Ordinance
2. Draft Amended and Restated Lease Agreement
3. Excerpt minutes of the Property Advisory Board meeting of May 19, 2010
4. Excerpt minutes of the Property Advisory Board meeting of September 8, 2010
5. Comparison of Amended and Restated Lease Agreement to Original Lease