

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. _____

**RESOLUTION RENEWING THE LEASE AGREEMENT WITH THE
UNIVERSITY OF MIAMI FOR MUNICIPAL PARKING LOTS 42
AND 43 FOR AN ADDITIONAL TWELVE (12) MONTHS
BEGINNING SEPTEMBER 1, 2009 AND ENDING AUGUST 31, 2010
AT THE RATE OF \$64,971.88 ANNUALLY, PAYABLE IN MONTHLY
INSTALLMENTS.**

BE IT RESOLVED BY THE COMMISSION OF THE CITY OF CORAL GABLES:

WHEREAS: The City of Coral Gables and the University of Miami entered into a lease agreement for Municipal Lots 42 and 43 on July 28, 2003;

WHEREAS: The existing lease agreement provides for annual extensions based on mutual agreement of the parties;

WHEREAS: The lease rate was increased in 2006 from \$50,000 annually to \$61,150 annually;

WHEREAS: The lease rate for the term September 1, 2009 through August 31, 2010 will increase from \$61,150 annually to \$64,971.88 annually; and

WHEREAS: The Parking Advisory Board, at their meeting of June 24, 2009 voted to recommend the extension of the least with the University of Miami for an additional twelve months.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF CORAL GABLES:

SECTION 1. That the City Manager is authorized to enter into a one year extension of the 2003 lease agreement between the City of Coral Gables and the University of Miami for Municipal Lots 42 and 43.

SECTION 2. That this extension be at the lease rate of \$64,971.88 annually, paid in monthly installments.

SECTION 3. That this resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED THIS _____ DAY OF JULY, A.D., 2009.

**DONALD D. SLESNICK II
MAYOR**

ATTEST:

WALTER J. FOEMAN
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

ELIZABETH M. HERNANDEZ
CITY ATTORNEY