



**City of Coral Gables  
CITY COMMISSION MEETING  
July 11, 2017**

**ITEM TITLE:**

Resolution approving general terms and authorizing the City Manager and City Attorney to negotiate and execute conveyance and lease agreements with Merrick Park Hotel, LLC for the development of a project referred to as the "Merrick Park Hotel."

**BRIEF HISTORY:**

Merrick Park Hotel, LLC ("Hotel Land Owner") has proposed to develop and construct a hotel ("Hotel") on a parcel of vacant land (the "Hotel Land") adjacent to the Village of Merrick Park site (the "Shopping Center"). The Shopping Center is on land owned by the City and leased to Merrick Park LLC under a ground lease and the Hotel Parcel is currently owned by the Hotel Land Owner.

The proposed resolution approves the general terms of the transaction that would lead to the conveyance of the Hotel Land to the City and a lease back to the Hotel Land Owner of the Hotel Land for the development of the Hotel.

Approval of a site plan amendment for the Hotel Parcel is a condition precedent to consummation of the contemplated transaction.

**ATTACHMENT(S):**

1. Draft Resolution
2. General term sheet