

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2021-

A RESOLUTION OF THE CITY COMMISSION OF CORAL GABLES, FLORIDA, AUTHORIZING A THIRD AMENDMENT TO LEASE WITH MIAMI OFFICE 2, LLC, WITH REGARD TO THE PREMISES LOCATED AT 2121 PONCE DE LEON BOULEVARD, SUITE 720, CORAL GABLES, FLORIDA 33134, THE CITY'S ECONOMIC DEVELOPMENT DEPARTMENT'S OFFICES, EXTENDING THE LEASE TERM FOR A PERIOD OF SIXTY (60) DAYS UNTIL JANUARY 31, 2022, AND FOR ANY ADDITIONAL TIME THAT MAY BE NECESSARY TO COMPLETE THE RENOVATIONS OF THE H. GEORGE FINK STUDIO, AT THE CITY MANAGER'S DISCRETION

WHEREAS, Pursuant to Resolution 2015-261, the City of Coral Gables' Economic Development Department (the "Tenant") entered into a lease (the "Lease") with 2121 Ponce, LLLP ("2121") on December 15, 2015, as amended by a commencement date letter dated as of December 30, 2015 for the property located at 2121 Ponce de Leon Boulevard, Suite 720, Coral Gables, Florida 33134 (the "Premises"); and

WHEREAS, Miami Office 2, LLC, (the "Landlord") succeeded to the interests of 2121 as Landlord under the Lease; and

WHEREAS, the Lease had a 65-month lease term which expired May 30, 2021; and

WHEREAS, pursuant to the Lease, the Tenant paid \$5,257.02 per month for base rent and \$414.32 per month for Tenant's share of common area operating expenses, for a total of \$5,672.34 per month; and

WHEREAS, pursuant to Resolution No. 2021-54, Tenant and Landlord entered into a First Amendment to Lease to extend the lease term for an additional ninety (90) days until August 31, 2021, at a total monthly rent rate of \$5,857.72 per month; and

WHEREAS, pursuant to Resolution 2021-174, Tenant and Landlord entered into a Second Amendment to Lease to extend the lease term for an additional ninety (90) days until November 30, 2021, at a total monthly rent rate of \$5,857.72 per month; and

WHEREAS, Tenant and Landlord desire to amend the Lease to extend the lease term for an additional sixty (60) days to January 31, 2022, at a total monthly rent rate of \$6,400.00 per month while the City completes the renovations of the H. George Fink Studio where the Economic Development Department's Offices will be located; and

WHEREAS, the Lease term may be extended at the City Manager’s discretion for any additional time necessary to complete the renovations of the H. George Fink Studio; and

WHEREAS, pursuant to the proposed Third Amendment to Lease, Tenant’s monthly base rent would be \$6,400.00 per month, with the Tenant having no obligation to pay Tenant’s share of common area operating expenses;

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

SECTION 1. That the foregoing “Whereas” clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Resolution upon the adoption hereof.

SECTION 2. That the City Commission does hereby authorize the City Manager to execute the Third Amendment to Lease in substantial form attached hereto as Exhibit “A” with any changes as may be approved by the City Manager and City Attorney that are necessary to implement the intent of this resolution.

SECTION 3. That the City Commission does hereby authorize the City Manager to extend beyond January 31, 2022, at the City Manager’s discretion, for any additional time necessary to complete the renovations of the H. George Fink Studio.

SECTION 4. That this resolution shall become effective immediately upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS NINTH DAY OF NOVEMBER, A.D., 2021.

(Moved: / Seconded:)
(Yeas: / Nays:)
(Vote:)
(Agenda Item:)

APPROVED:

VINCE LAGO
MAYOR

ATTEST:

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

BILLY Y. URQUIA
CITY CLERK

MIRIAM SOLER RAMOS
CITY ATTORNEY