

**CITY OF CORAL GABLES, FLORIDA**

**ORDINANCE NO. 2024-\_\_\_**

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF CORAL GABLES, FLORIDA AMENDING ORDINANCE NO. 2022-32 WHICH APPROVED A PLANNED AREA DEVELOPMENT FOR A PROJECT KNOWN AS “REGENCY PARC” ON THE PROPERTY LEGALLY DESCRIBED AS LOTS 1-12 AND LOTS 35-46, INCLUDING THE PUBLIC ALLEYWAY LYING IN BETWEEN, BLOCK 10 AND LOTS 1-4, BLOCK 15, CORAL GABLES CRAFTS SECTION (290, 272, 250, 244 VALENCIA AVENUE, 247, 297 ALMERIA AVENUE, and 2701 SALZEDO STREET), CORAL GABLES, FLORIDA TO ALLOW FOR THE ART IN PUBLIC PLACES CONTRIBUTION TO BE MADE PURSUANT TO AN ESCROW AGREEMENT.

**WHEREAS**, pursuant to Ordinance No. 2022-32, the City approved a multi-family, mixed use project known as Regency Parc (the “Project”) own by Regency Parc, LLC (“Regency Parc”); and

**WHEREAS**, pursuant to Section 4(b) of the Conditions of Approval attached as Attachment “A” to Ordinance No. 2022-32, prior to issuance of the Building Permit, Developer “shall provide a complete and notarized copy of the Project Value Application to the City. Prior to the issuance of the first Building Permit, applicant must make the required contribution to the appropriate Art in Public Places (“AIPP”) fund or receive approval for a waiver in accordance with the requirements of Article 9,” of the City of Coral Gables Zoning Code (the “Art in Public Places Obligation”); and

**WHEREAS**, Regency Parc has requested that the City Commission amend Ordinance No. 2022-32 to allow for the Art in Public Places Obligation to be satisfied pursuant to the terms of an Escrow Agreement in substantially the form attached as Exhibit A.

**NOW, THEREFORE, BE IT ORDAINED 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 Ordinance upon adoption the hereof.

**SECTION 2.** That the City Commission approves and authorizes the City Manager to execute the Escrow Agreement in substantially the form attached as Exhibit A, with such modifications approved by the City Manager and the City Attorney consistent with the Commission’s intent.

**SECTION 3.** That Ordinance No. 2022-32 is amended to allow for the Art in Public Places Obligation set forth in Section 4(b) of the Conditions of Approval attached as Attachment “A” to

be satisfied pursuant to the terms of the Escrow Agreement. All other provisions of Ordinance No. 2022-32 remain unchanged and in full force and effect.

**SECTION 4.** That the City Commission authorizes the City Manager and the City Attorney to approve an amended restrictive covenant consistent with the amended conditions approved in this Ordinance, if necessary.

**SECTION 5.** All ordinances or parts of ordinances that are inconsistent or in conflict with the provisions of this Ordinance are repealed.

**SECTION 6.** If any section, clause, sentence or phrase of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, then said holding shall not affect the validity of the remaining portions of this Ordinance.

**SECTION 7.** That this Ordinance shall become effective immediately upon its passage and adoption herein.

PASSED AND ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, A.D., 2024.

APPROVED:

VINCE LAGO  
MAYOR

ATTEST:

BILLY URQUIA  
CITY CLERK

APPROVED AS TO FORM AND LEGAL  
SUFFICIENCY:

CRISTINA M. SUÁREZ  
CITY ATTORNEY