

CITY OF CORAL GABLES, FLORIDA

Resolution 2009-

RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE AN AMENDMENT TO THE LEASE AGREEMENT ENTERED INTO ON NOVEMBER 17, 2008 BETWEEN THE CITY OF CORAL GABLES AND DULCE, LLC FOR THE LEASE OF CITY-OWNED RETAIL SPACE LOCATED AT 286 MIRACLE MILE, RESULTING IN AN ADDITIONAL FIVE (5) MONTH RENT ABATEMENT PERIOD, AND A REVISED INITIAL LEASE TERM OF THREE (3) YEARS EIGHT (8) MONTHS.

WHEREAS, the City owns the property at 286 Miracle Mile; and

WHEREAS, on May 16, 2008 an introductory letter and qualifying financial documents were sent to the City's Development Department regarding the available retail space at 286 Miracle Mile on behalf of Dulce, LLC, and

WHEREAS, on May 19, 2008 a Letter of Intent to rent the City's space at 286 Miracle Mile was mailed to the City's Development Department on behalf of Dulce, LLC, and

WHEREAS, a Lease between the City of Coral Gables and Dulce, LLC for the City's 950 SF property located at 286 Miracle Mile was executed on November 17, 2008, and

WHEREAS, at the time of Lease Execution and up until early March, 2009 when City inspectors visited the property to assess the condition of the space in order to be able to issue a Certificate of Occupancy, the owners of Dulce, LLC planned to be open for business by the end of March, and

WHEREAS, through these inspections it was detected, although previously unidentified, that there were considerable problems and Code violations that needed remediation before a Certificate of Occupancy could be issued and the business could open, and

WHEREAS, this most recent discovery coupled with the fact that the Tenant has already endured considerable business commencement delays caused by the additional insurance constraints, and the needed surveying and subsequent discovery of asbestos has prompted this suggested Amendment to the original contract;

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

SECTION 1. That the recitals and findings contained in the Preamble of this Resolution are hereby adopted by reference thereto and incorporated herein as if fully set forth in this section.

SECTION 2. That the City Commission hereby authorizes the City Manager to execute an Amendment to the Lease Agreement entered into on November 17, 2008 between the City of Coral Gables and Dulce, LLC for the Lease of City-owned retail space located at 286 Miracle Mile, granting an

additional five (5) month Rent Abatement and revising the Base Term to three (3) years eight (8) months.

SECTION 3. That this resolution shall become effective upon the date of its adoption herein.

PASSED AND ADOPTED THIS TWENTY-FOURTH DAY OF MARCH, A.D., 2009.

(Moved: / Seconded:)
(Yea:)
(Vote)
(Agenda Item)

DONALD D. SLESNICK, II
MAYOR

ATTEST:

WALTER J. FOEMAN
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

ELIZABETH M. HERNANDEZ
CITY ATTORNEY