



City of Coral Gables
CITY COMMISSION MEETING
February 24, 2026

ITEM TITLE:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF CORAL GABLES, FLORIDA APPROVING A SECOND AMENDMENT TO THE LEASE/USE AGREEMENT BETWEEN THE CITY OF CORAL GABLES (LESSOR) AND (LESSEE) VENTAS REALTY, LIMITED PARTNERSHIP FOR THE PROPERTY THAT ADJOINS THE PROPERTY COMMONLY KNOWN AS KINDRED HOSPITAL SOUTH FLORIDA GABLES LOCATED AT NORTH 105.00 FEET OF THE 30 FOOT WIDE RIGHT OF WAY OF WALLACE STREET, AS SHOWN ON THE RECORDED PLAT OF TAMIAMI PLACE, PLAN NO. 3, CORAL GABLES, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 146, AT PAGE 90 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING BOUNDED AS FOLLOWS: BOUNDED ON THE NORTH BY THE SOUTH RIGHT OF WAY OF S.W. 8TH STREET (ALSO BEING THE NORTH LINE OF TRACTS B AND C OF SAID RECORDED PLAT OF “VENCOR HOSPITALS, SOUTH, INC.”); BOUNDED ON THE SOUTH BY THE EASTERLY EXTENSION OF THE SOUTH LINE OF SAID TRACT B, TO ITS INTERSECTION WITH THE WESTERLY LINE OF SAID TRACT C; BOUNDED ON THE WEST BY THE EASTERLY LINE OF SAID TRACT B. FOR AN ADDITIONAL TEN-YEAR TERM (03/29/2026-03/29/2036) FOR THE CONTINUED UTILIZATION OF THE PROPERTY IN CONNECTION WITH THE TENANT’S ADJACENT PARKING FACILITY TO COMPLEMENT THE TENANT’S MEDICAL OBJECTIVES

BRIEF HISTORY:

On March 29, 1996, the City of Coral Gables entered into a Lease/Use Agreement and Declaration of Restrictive Covenant (the “Lease”) for a thirty-year term (3/29/1996 – 3/29/2026) with Ventas Realty, Limited Partnership.

Thereafter, on February 1, 2001, pursuant to Resolution 29046-1, the City of Coral Gables approved a Consent and Estoppel Certificate dated April 2, 2001 (“First Amendment”) to the Lease/Use Agreement and Declaration of Restrictive Covenant with Ventas Realty, Limited Partnership.

There is continued mutual interest between the City of Coral Gables and Ventas, Realty, Limited Partnership to extend the Lease for an additional ten (10) year term (03/29/2026-03/29/2036)

ATTACHMENT(S): Proposed Resolution

FINANCIAL INFORMATION:

No.	Amount	Account No.	Source of Funds
1.			
Total:			
Fiscal Impact: TBD			

BUSINESS IMPACT:

N/A
