

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2014-103

RESOLUTION AUTHORIZING ENTERING INTO A RENEWAL LEASE WITH SATCHMO BLUES BAR AND GRILL, INC. D/B/A FRITZ AND FRANZ, WITH REGARD TO CITY OWNED PROPERTY AT 60 MERRICK WAY, CORAL GABLES, FLORIDA FOR A PERIOD OF TEN (10) YEARS.

WHEREAS, on June 24th, 1997, the City has entered into a lease with Jumpin Java, Inc., for City owned property at 60 Merrick Way, Coral Gables, Florida, for retail use; and

WHEREAS, on May 3rd, 1999, the parties executed a First Amendment to the lease whereby Jumpin Java, Inc., assigned its interest in the lease to Satchmo Blues Bar and Grill, Inc d/b/a Fritz & Franz Bierhaus; and

WHEREAS, the Tenant desires to renew its lease for 3,618 square feet of floor space at 60 Merrick Way for an additional ten (10) year term on the following terms and conditions: Base Rent shall increase to \$27.00 per square foot, escalating by three percent (3%) a year, in the event the City agrees, Tenant shall have the ability to renew for two-five year renewal periods at market rent; Tenant shall contribute to common area operating costs and insurance for the building by paying its proportionate share of such expenses; and Tenant shall pay real estate taxes and assessments for the premises; Tenant shall pay past due amounts for percentage rent and operating expenses in the amount of \$69,545.18 in 48 monthly installments, and shall pay all past due percentage rent and operating expenses from October 1, 2013 to May 31, 2014 on or before November 30, 2014; and

WHEREAS, on May 21, 2014, the Property Advisory Board reviewed the renewal terms and recommended that the City enter into a renewal Lease on the terms set forth in the above whereas clause;

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. The City Commission does hereby authorize the City Manager to executed the Lease Renewal with the Tenant with such modifications to the form attached hereto as Exhibit "A" as may be approved by the City Manager and City Attorney that are necessary to implement the intent of this resolution.

SECTION 3. That this Resolution shall become effective immediately upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS TENTH DAY OF JUNE, A.D., 2014.

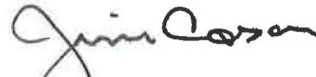
(Moved: Kerdyk/ Seconded: Quesada)

(Yeas: Lago, Quesada, Keon, Kerdyk, Cason)

(Unanimous: 5-0 Vote)

(Agenda Item: C-1)

APPROVED:



JIM CASON
MAYOR

ATTEST:



WALTER J. FOEMAN
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY



CRAIG E. LEEN
CITY ATTORNEY