



City of Coral Gables  
CITY COMMISSION MEETING  
August 25, 2015

**ITEM TITLE:**

A Resolution renewing the parking lease agreement with the University of Miami for municipal parking lots 42 and 43 for an additional twelve (12) months beginning September 1, 2015, and ending August 31, 2016, at the rate of \$64,971.88 annually, payable in equal monthly installments.

**DEPARTMENT HEAD RECOMMENDATION:**

Approval

**BRIEF HISTORY:**

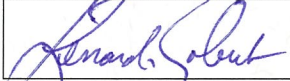

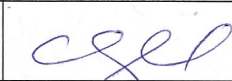
The City of Coral Gables and the University of Miami entered into a lease agreement for portions of municipal lots 42 and 43 on July 28, 2003, to provide supplemental parking for the University. The initial term of the lease was for one (1) year beginning September 1, 2003. The existing lease agreement provides for annual extensions based on mutual agreements of the parties. The lease agreement further allows lease rate increases proportional to City approved parking permit rate increases. The lease rate was increased in 2006 from \$50,000 annually to \$61,150 annually and in 2009 from \$61,150 annually to \$64,971.88 annually. Based on the City's parking permit rate schedule for 2015- 2016, the contract rate for this renewal period beginning September 1, 2015 and ending August 31, 2016 will remain at the same \$64,971.88, payable in equal monthly installments, even though the combined total of spaces has been reduced by approximately 45 for the County's M-Path project. The agreement continues to provide that the rate may change from time to time, and either party may terminate with 30 days' notice subject to the lease agreement. In a separate agreement, the City has negotiated parking lease terms with Miami-Dade County, which it is in the process of finalizing. The County and City have acknowledged this lease agreement renewal will not impact the finalization of this UM parking agreement.

University of Miami has provided a letter dated June 29, 2015, requesting a one year renewal pursuant to the lease agreement.

**LEGISLATIVE ACTION:**

Date.	Resolution/Ordinance No.	Comments
8/26/2014	Resolution No.2014-175	2014-15 Amend. approved by Commission
8/27/2013	Resolution No.2013-175	2013-14 Amend. approved by Commission
8/28/2012	Resolution No.2012-150	2012-13 Amend. approved by Commission
7/19/2011	Resolution No.2011-146	2011-12 Amend. approved by Commission
8/24/2010	Resolution No.2010-158	2010-11 Amend. approved by Commission
7/29/2009	Resolution No.2009-210	2009-11 Amend. approved by Commission

**APPROVED BY:**

Department Director	City Attorney	For City Manager
		For 

**ATTACHMENT(S):**

1. **Proposed Resolution with proposed Lease Renewal**
2. **Tenant Renewal Letter 2015-2016**