

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2021-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF CORAL GABLES FLORIDA AUTHORIZING ENTERING INTO A FIRST AMENDMENT TO LEASE WITH MIAMI OFFICE 2, LLC, WITH REGARD TO THE PREMISES LOCATED AT 2121 PONCE DE LEON BOULEVARD, SUITE 720, CORAL GABLES, FLORIDA 33134, THE CITY'S ECONOMIC DEVELOPMENT DEPARTMENT'S OFFICE, EXTENDING THE LEASE TERM FOR A PERIOD OF NINETY (90) DAYS UNTIL AUGUST 31, 2021.

WHEREAS, Pursuant to Resolution 2015-261, the City of Coral Gables' Economic Development Department (the "Tenant") entered into a lease (the "Lease") with 2121 Ponce, LLLP ("2121") on December 15, 2015, as amended by a commencement date letter dated as of December 30, 2015 for the property located at 2121 Ponce de Leon Boulevard, Suite 720, Coral Gables, Florida 33134 (the "Premises"); and

WHEREAS, Miami Office 2, LLC, (the "Landlord") succeeded to the interests of 2121 as Landlord under the Lease; and

WHEREAS, the Lease includes a 65-month lease term which expires May 30, 2021; and

WHEREAS, pursuant to the Lease, the Tenant currently pays \$5,257.02 per month for base rent and \$414.32 per month for Tenant's share of common area operating expenses, for a total of \$5,672.34 per month; and

WHEREAS, Tenant and Landlord desire to amend the Lease to extend the lease term for an additional ninety (90) days until August 31, 2021, while the City completes the renovations of the H. George Fink Studio where the Economic Development Department's Offices will be located; and

WHEREAS, pursuant to the proposed First Amendment to Lease, Tenant's monthly base rent would increase to \$5,857.72 per month, with the Tenant having no obligation to pay Tenant's share of common area operating expenses, for a total monthly rent of \$5,857.72 per month.

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. That the First Amendment to Lease is hereby approved in substantially the form attached hereto as Exhibit “A,” with further negotiations authorized to finalize non-business terms prior to execution of the Lease.

SECTION 3. That the City Commission does hereby authorize the City Manager to negotiate and execute the First Amendment to Lease in substantial 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 4. That this resolution shall become effective immediately upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS TWENTY-THIRD DAY OF MARCH, A.D., 2021.

(Moved: / Seconded:)
(Yeas: / Nays:)
(Vote:)
(Agenda Item:)

APPROVED:

RAUL VALDES-FAULI
MAYOR

ATTEST:

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

BILLY Y. URQUIA
CITY CLERK

MIRIAM SOLER RAMOS
CITY ATTORNEY