



City of Coral Gables
CITY COMMISSION MEETING
May 11th, 2021

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, 2021 and ending August 31, 2022, at the rate of \$72,650.06 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 the mutual agreement of both parties. The University of Miami has provided a letter, dated March 3, 2021, requesting a one-year renewal pursuant to the lease agreement. Based on the City's parking permit rate schedule for 2020-2021, the contract rate for the September 1, 2021-August 31, 2022 renewal period will remain at \$72,650.06, payable in equal monthly installments. The agreement continues to provide for yearly rate increases and either party may terminate the agreement with 30-days' notice consistent with the requirements and guidelines set forth in the lease agreement.

LEGISLATIVE ACTION:

Date.	Resolution/Ordinance No.	Comments
5/26/2020	Resolution No. 2020-111	2019-20 Amend. approved by Commission
8/27/2019	Resolution No. 2019-244	2019-20 Amend. approved by Commission
7/10/2018	Resolution No. 2018-187	2018-19 Amend. approved by Commission
7/11/2017	Resolution No.2017-163	2017-18 Amend. approved by Commission
7/26/2016	Resolution No.2016-165	2016-17 Amend. approved by Commission
8/25/2015	Resolution No.2015-160	2015-16 Amend. approved by Commission
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
6/30/2003	Resolution No.2003-120	Lease Approval

ATTACHMENT(S):

1. Proposed Resolution with proposed Lease Renewal
2. Tenant Renewal Letter 2021-2022