

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2010-86

RESOLUTION AUTHORIZING THE EXECUTION OF AN ASSUMPTION OF LIABILITY AND GUARANTY AGREEMENT BY AND AMONG THE CITY OF CORAL GABLES ("CITY"), THE BILTMORE HOTEL GOLF MANAGEMENT, LLC ("MANAGER") AND THE BILTMORE HOTEL LIMITED PARTNERSHIP ("BILTMORE"); AUTHORIZING A "PIGGYBACK" LEASE AGREEMENT FOR GOLF CARTS UNDER SECTION 2-978 OF THE PROCUREMENT CODE ATTACHED AS EXHIBIT "A" TO THE ASSUMPTION OF LIABILITY AND GUARANTEE AGREEMENT; FURTHER APPROPRIATING FUNDS FROM THE BILTMORE FUND TO PAY THE COST OF GOLF CARTS UNDER THE LEASE AGREEMENT.

WHEREAS, the Manager operates the Biltmore Golf Course pursuant to a Management Agreement dated January 20, 2004; and

WHEREAS, in connection with its management of the Biltmore Golf Course, Manager must provide quality golf carts for golf patrons to use while playing the course; and

WHEREAS, the Manager operates the Biltmore Golf Course to attract guests and enhance the position of the Biltmore Hotel as a destination resort; and

WHEREAS, as an accommodation to Manager and to reduce the cost to Manager of the rental of the golf carts, the City has historically leased the required number of golf carts for use by the Manager at the Biltmore Golf Course; and

WHEREAS, the Manager has, in the past, paid the rent due there under to City which remitted the rental payment to the lessor; and

WHEREAS, the City is prepared to execute a "piggyback" lease/purchase which will provide new golf carts to Manager for use at the Biltmore Golf Course, subject to Manager assuming all liability under the lease, including but not limited to the timely payment to the City of the rent payments due under the Lease; and

WHEREAS, Biltmore agrees to guarantee the performance by Manager of those obligations; and

WHEREAS, an appropriation of funds in the amount of \$17,675.00 for the remaining three months of the 2009-2010 Fiscal Year, is hereby authorized to pay the cost of golf carts under the lease agreement from the Biltmore Fund Account Number 440-115-900, which will be reimbursed on a monthly basis by the Manager.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF CORAL GABLES AS FOLLOWS:

SECTION 1. 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 adoption hereof.

SECTION 2. That the execution of an Assumption of Liability and Guaranty Agreement by and among the City of Coral Gables, the Biltmore Hotel Golf Management, LLC, and the Biltmore Hotel Limited Partnership is hereby authorized.

SECTION 3. That the "Piggyback" lease agreement for golf carts under Section 2-978 of the Procurement Code attached as Exhibit "A" to the Assumption of Liability and Guarantee Agreement is hereby authorized.

SECTION 4. That an appropriation of funds in the amount of \$17,675.00 for the remaining three months of the 2009-2010 Fiscal Year, is hereby authorized to pay the cost of the golf carts under the lease agreement from the Biltmore Fund Account Number 440-115-900, which will be reimbursed on a monthly basis by the Manager.

SECTION 5. That this Resolution shall become effective upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS ELEVENTH DAY OF MAY, A.D., 2010.

(Moved: Kerdyk / Seconded: Anderson)

(Yeas: Cabrera, Kerdyk, Withers, Anderson, Slesnick)

(Unanimous: 5-0 Vote)

(Agenda Item: C-7)

APPROVED:



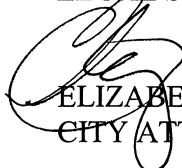
DONALD D. SLESNICK II
MAYOR

ATTEST:



WALTER J. FOEMAN
CITY CLERK

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:



ELIZABETH M. HERNANDEZ
CITY ATTORNEY