

City of Coral Gables

405 Biltmore Way

Coral Gables, FL 33134

www.coralgables.com



City of Coral Gables

Agenda

Wednesday, May 14, 2025 – 8:30 am

427 Biltmore Way- First Floor Conference Room

Property Advisory Board

ROLL CALL

25-9032 Property Advisory Board Meeting Minutes of April 9, 2025

Minutes approved by Board Members.

ASSET MANAGER INTRODUCTION

Ms. Page Perez provided a brief synopsis about herself during the meeting. She shared an overview of her background, professional experience, and areas of expertise, offering insight into the perspective and value she brings to the board.

DISCUSSION ON 4916 WASHINGTON DRIVE, REAR

Prior to discussing in more detail, the 4916 Washington property, Ms. Santiago mentioned that the city is interested in the purchase of this property to move forward in the renovations of Cooper Park because of its location. It is yet unknown if the city intends to demolish the existing house.

- Vice Chairperson Zoller expressed concern over the three (3) appraisals. Inquired if the city is interested in purchasing the said property.
- City is interested in renovating Cooper Park; city cannot move forward with renovations. City intends to demolish the existing house. Three appraisals were received.
- \$295,000 – interior of house was not viewed.
- \$450,000
- \$400,000
- Owners of said property met with city manager and expressed a desire to sell the property but for no less than \$600,000.
- Board member Moreno suggested to offer \$500,000. Ms. Santiago indicated she will alert the city manager. Until there is a permanent city manager, this matter will be put on hold.

There were further conversations as to what amount should be offered or even considered.

All board members agreed on drafting an offer letter.

224 Minorca Avenue

- This venue used was used as the temporary passport office while the main office was under renovation. This location instead will be leased to the county tax collector's office. Tax collector's office will be provided ten (10) parking spaces, included in rent price and \$112.50 per additional parking spot after that. They are paying for the buildout, also paying for electricity, water, insurance, etc. They are also bringing in their own janitorial staff.

ASSET MANAGEMENT REPORT

- Francesco's venue: they are behind three (3) months with their payments. City has engaged in conversations with them. Venue management cites a slow season as the primary reason for the delinquency. To mitigate financial strain, Francesco's is terminating two (2) of their managers to reduce overhead costs.
- Board Member Moreno suggested to incorporate a Chinese restaurant.

25-9033 Rent Report

Ms. Santiago indicated that Page has been acclimating to the Rent Report and working on the leases.

OPEN DISCUSSION/OTHER BUSINESS/BOARD MEMBER ITEMS

Board members like the room, the location except for the placement of the tables. A different placement such as a U-shape will allow for a better flow of conversation.

ADJOURNMENT

Meeting adjourned at 9:13 am.

NOTE

A discussion was held regarding the term of each Board member serving on this specific board. The purpose of the conversation was to review current term lengths, confirm expiration dates, and clarify any upcoming renewals or vacancies.