



City of Coral Gables
CITY COMMISSION MEETING
June 11, 2024

ITEM TITLE:

Ordinance. An Ordinance of the City Commission of the City of Coral Gables, Florida approving the Purchase and Sale Agreement between the City the City of Coral Gables, a municipal corporation existing under the laws of the State of Florida and 4241 Aurora, LLC, a Florida Limited Liability Company, for the Transfer of Development Rights, as defined in Article 16 and Sections 8-114 and 14-204 of the Zoning Code, from the Coral Gables Museum Property, located at 285 Aragon Avenue, Coral Gables, Florida 33134 directing that all proceeds from the Transfer of the Development Rights be placed in the City’s Historic Building Fund; and providing for a repealer provision, severability clause and providing for an effective date.

DEPARTMENT HEAD RECOMMENDATION:

Approval.

BRIEF HISTORY:

The City of Coral Gables (the “City”) owns the property located at 285 Aragon Avenue, Coral Gables, FL, 33134 (the “Property”). The Property was designated as a Local Historic Landmark on February 26, 1985, and was listed in the National Register of Historic Places on January 6, 1994. On January 19, 2006, the Historic Preservation Board (the “Board”) reviewed an application for a Special Certificate of Appropriateness [COA (SP) 2005-21] for the “Old Police and Fire Station.” The Board approved the application requesting design approval for the construction of an addition, restoration, and alterations to the historic building. By 2011, \$6,326,792 had been spent on restoring and adding to the structure for the creation of the Coral Gables Museum (the “Museum”).

In 2011, the city entered into an Agreement with the Coral Gables Museum Corporation (CGM), for the operation of the Museum. With respect to maintenance of the Property, CGM is responsible for painting, cleaning, and minor restroom plumbing repairs. The city is responsible for the roof, exterior walls, doors, windows, structural elements, plumbing, electrical, alarm, and HVAC systems, floors courtyards, plazas, and fountains. Recently, the City re-roofed the Property at a cost of \$488,000.

On August 17, 2022, the Board approved the issuance of Certificates of Transfer of 71,136 square feet from the Property and approved a Maintenance/Preservation Plan, as confirmed in a Memorandum Confirming Approval of Transfer of Development Rights from the Property.

On August 24, 2022, as per Resolution 2022-205, the City Commission found that it is in the best interest of the City to Transfer Development Rights (TDR's) available from the Property so that the proceeds from the sale(s) may be used to fund restoration of City-owned historic buildings. The City Commission also authorized the City Manager and the City Attorney to negotiate a Purchase and Sale Agreement(s) for the sale of TDRs available from the Property and directed that the proceeds from the TDRs be placed in the City's Historic Building Fund.

On October 24, 2023, per Resolution No. 2023-314, the City Commission approved an Application requesting receipt of Transfer of Development Rights (TDRs), for receipt and use for the mixed-use project referred to as "4241 Aurora" on property legally described lots 12 through 22, Block 6, Coral Gables Industrial Section (4241 Aurora St), Coral Gables, Florida.

On December 11, 2023, the City (the "Seller") was approached by the 4241 Aurora, LLC, a Florida limited liability company (the "Purchaser"), who expressed an interest in purchasing Transfer of Development Rights from the City, as defined in Article 16 and sections 8-114 and 14-204 of the Zoning Code.

Proposed Terms:

- Development Rights to be Transferred: 25,812 square feet.
- Purchase Price: \$40.00 per square foot. (\$1,032,480.00).
- 10% Deposit of Total Purchase Price. (\$103,248.00)
- Closing no later than either the date of issuance of the building permit for the 4241 Aurora Street, Coral Gables, FL 33146, project or one (1) year following the date of City Commission adoption of the Ordinance approving this Agreement, whichever is earlier.

Pursuant to Section 2-1097 of the Division 12- Purchase, Sale, and Lease of Public Property of the City Code, the item's approval requires a four-fifths vote because the sale exceeds \$1,000,000. Pursuant to Section 2-1089, the City Commission has the authority to waive any condition imposed by the provisions of Division 12 of the Code upon a four-fifths vote where it finds such a waiver to be necessary in order to proceed with a purchase, sale, or lease which is in the best interest of the City.

There have been no changes since first reading.

FINANCIAL INFORMATION: (If Applicable)

No.	Amount	Source of Funds
001-9900-581-99-38	\$1,032,480.00	Historic Building Fund
FISCAL IMPACT:		
The General Fund will receive \$1,032,480.00		

LEGISLATIVE ACTION:

Date.	Resolution/Ordinance No.	Comments
August 24, 2002	2022-205	Authorization to Negotiate PSA for TDR
October 24, 2023	2023-314	4241 Aurora TDR Receiving Site Approval

ATTACHMENT(S):

- 1. Draft Ordinance**
- 2. Memorandum Confirming Approval of Transfer of Development Rights from the Property.**
- 3. Purchase and Sale Agreement**