

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2016-187

A RESOLUTION AUTHORIZING ENTERING INTO AN AMENDMENT TO THE RETAIL LEASE WITH JUNKANOO CREW, INC. D/B/A ORTANIQUE ON THE MILE TO REDUCE BASE RENT BY 20 PERCENT DURING THE MIRACLE MILE STREETScape PROJECT WITH REGARD TO CITY-OWNED PROPERTY LOCATED AT 278 MIRACLE MILE, CORAL GABLES, FLORIDA. (CITY STAFF IS RECOMMENDING THIS CHANGE DURING STREETScape WHILE THE PROPERTY ADVISORY BOARD WOULD PREFER THE ABATEMENT ONLY WHEN THE CONSTRUCTION IS IMMEDIATELY IN FRONT OF THE RETAIL SPACE).

WHEREAS, pursuant to Resolution No. 2015-289, the City and Junkanoo Crew, Inc. d/b/a Ortanique on the Mile ("Tenant") entered into a Retail Lease effective August 16, 2016, (the "Lease") as a renewal of the previous lease dated September 13, 2011, approved per Resolution 2011-223 with regard to City property located at 278 Miracle Mile, Coral Gables, FL; and

WHEREAS, the City has started the revitalization of the Miracle Mile streetscape ("Streetscape") which includes the temporary vacating of the on-street parking due to construction; and

WHEREAS, the Tenant shows a decrease in sales since the start of the Streetscape and has requested that the City provide a temporary rent credit during the construction; and

WHEREAS, the Tenant proposes a 20 percent reduction in base rent over 9 (nine) months for a total of Sixteen Thousand Two Hundred Seventy-Five and 00/100 Dollars (\$16,275.00) while all other Lease terms remain the same; and

WHEREAS, on August 10, 2016, the proposed amendment terms were presented to the Property Advisory Board, which recommended a 20 percent credit for the lesser of 3 (three) months or the length of construction on the Tenant's block; and

WHEREAS, the City Commission finds that it is in the interest of the City to provide economic relief to the Tenant during the construction of the Streetscape;

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 Amendment to the Lease (the “Amendment”) is hereby approved in substantially the form attached hereto as Exhibit “A.”

SECTION 3. That the City Commission does hereby authorize the City Manager to execute the Amendment with such modifications to the 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 OF AUGUST, A.D., 2016.

(Moved: Quesada / Seconded: Slesnick)

(Yeas: Lago, Quesada, Slesnick, Keon, Cason)

(Unanimous: 5-0 Vote)

(Agenda: C-11)

APPROVED:



JIM CASON
MAYOR

ATTEST:



WALTER J. FOEMAN
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY



CRAIG E. LEEN
CITY ATTORNEY