

**CITY OF CORAL GABLES**  
**Property Advisory Board Meeting**  
Wednesday March 19, 2014, 8:30 a.m.  
Economic Sustainability Department  
1 Alhambra Plaza, Suite 617, Coral Gables, FL 33134

**MEETING MINUTES**

MEMBERS	O	N	D	J	F	M	A	M	J	J	A	S	APPOINTING ENTITY
	'13	'13	'13	'14	'14	'14	'14	'14	'14	'14	'14	'14	
Luis Espino Vice-Chair	P	+	+	E	P	P							Mayor Jim Cason
Jack Elmore	E	+	+	P	P	P							Vice Mayor William H. Kerdyk, Jr.
Stuart McGregor	P	+	+	P	P	E							Commissioner Patricia Keon
Valerie Quemada	E	+	+	P	P	P							Commissioner Vince Lago
Tony Gonzalez	P	+	+	P	P	P							Commissioner Frank Quesada
Valentin Lopez Chair	P	+	+	P	P	P							City Manager Patrick Salerno
Vacant													City Commission

A =Absent  
P = Present  
E = Excused  
+ = No Meeting

**STAFF AND GUESTS**

Cynthia S. Birdsill, Director, Economic Sustainability Department  
Leonard Roberts, Assistant Director, Economic Sustainability Department  
Jorge Casuso, Business Dev. Analyst, Economic Sustainability Department

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**Motion Summary:**

**Mr. Elmore made a motion to approve the minutes from the February 19, 2014, Board meeting. Mr. Gonzalez seconded the motion, which passed unanimously.**

**Mr. Lopez made a motion to approve renewal of the three Doctors' leases at 427 Biltmore Way. Mr Elmore seconded the motion, which passed unanimously.**

**Mr. Lopez made a motion to renew the Plumer parking lease at 5915 Ponce de Leon Blvd. Mr. Espino seconded the motion which passed unanimously.**

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Mr. Lopez called the meeting to order at 8:30 a.m.

- 1. Review and approval of the Property Advisory Board Minutes of February 19, 2014.**

Mr. Elmore made a motion to approve the minutes from the February 19, 2014, Board meeting. Mr. Gonzalez seconded the motion, which passed unanimously.

## 2. **Renewal of the three Doctors' leases at 427 Biltmore Way.**

Mr. Roberts informed the board that Dr. Edward Lazzarin, Dr. James C. Cosmides, and Dr. Stuart H. Savedoff have been in possession of the property pursuant to a prior joint lease agreement that commenced on July 6, 2006. The joint lease expires on July 5, 2014, and Dr. Savedoff and Cosmides would like to renew with separate individual leases. He also has presented a lease proposal to Dr. Lazzarin, who has not responded.

**Premises:** 427 Biltmore Way, Coral Gables, FL 33134 that consist of medical office space and parking with the Landlord's right to relocate the tenants, within the building.

	<b>Lazzarin</b>	<b>Cosmides</b>	<b>Savedoff</b>
<b>Suite #</b>	103	107	202
<b>Square Feet</b>	1,190	1,256	548
<b># of Parking Spaces</b>	2	2	1

**Term:** 5 years from July 6, 2014 – July 5, 2019, with a 6 month right to terminate by either party after July 6, 2015. No renewal option.

**Security Deposit:** There continues to be one month security deposit held and an additional security deposit equal to one month base rent will be collected.

	<b>Lazzarin</b>	<b>Cosmides</b>	<b>Savedoff</b>
<b>Current Security Deposit</b>	\$1,239.67	\$1,308.98	\$569.90
<b>Additonal Security Deposit</b>	\$1,524.64	\$1,567.60	\$680.49
<b>Total Deposit</b>	<b>\$2,764.31</b>	<b>\$2,876.58</b>	<b>\$1,250.39</b>

**Rent:** Base Rent will be increased from \$14.90 per square foot to:

	<b>Lazzarin</b>	<b>Cosmides</b>	<b>Savedoff</b>	<b>Price per</b>
<b><u>LEASE YEAR</u></b>	<b><u>Monthly</u></b>	<b><u>Monthly</u></b>	<b><u>Monthly</u></b>	<b><u>Square Foot</u></b>
<b>July 6, 2014-July 5, 2015</b>	\$1,785.00	\$1,884.00	\$822.00	<b>\$18.00</b>
<b>July 6, 2015-July 5, 2016</b>	\$1,838.55	\$1,940.52	\$846.66	<b>\$18.54</b>
<b>July 6, 2016-July 5, 2017</b>	\$1,894.08	\$1,998.74	\$873.06	<b>\$19.10</b>
<b>July 6, 2017-July 5, 2018</b>	\$1,950.61	\$2,058.70	\$898.22	<b>\$19.67</b>
<b>July 6, 2018-July 5, 2019</b>	\$2,009.12	\$2,120.46	\$925.17	<b>\$20.26</b>

**Operating Expenses:** Tenants will continue to pay its proportionate share of insurance and building expenses, which is currently \$7.02 per square foot.

**Real Estate Taxes:** Tenants will continue to pay their share of Real Estate Taxes.

**Past Due Amounts:** Tenants have not paid CAM from 2006 to 2011. It is agreed that each Tenant shall pay an amount abated to 40% of what is due (which is similar to past due reconciliations for other City tenants) in 12 monthly installments, and that in the event that Tenant fails to make any of these payments or any other payments under the lease, that they will owe the total past due (minus any amounts already paid). Tenants are current for CAM from 2012 to present.

	Lazzarin	Cosmides	Savedoff
<b>Total Past Due Amount</b>	\$49,883.75	\$52,600.10	\$22,950.73
<b>Agreed Payback Amount</b>	\$19,933.50	\$21,040.04	\$9,180.29
<b>Monthly Installment for 12 months</b>	N/A	\$1,753.34	\$765.02

It was noted that if Dr. Lazzarin did not choose to renew that the City Attorney's office would assist in collecting the past due amounts.

Mr. Lopez made a motion to renew the three Doctor's leases at 427 Biltmore Way. Mr Elmore seconded the motion, which passed unanimously.

### 3. **Renewal of Plumer parking lease at 5915 Ponce de Leon Blvd.**

**Background:** The Tenant has been leasing 12 parking spaces from the City pursuant to a prior lease agreement that commenced on January 1, 2001. There have been multiple lease renewals; the most current lease agreement expires on May 31, 2014. The amount of parking spaces has been reduced to 11 in order to increase access to service and emergency vehicles. The Tenant would like to renew.

**Tenant:** Plumer Management, LLC

**Premises:** 11 parking spaces near 5915 Ponce de Leon Blvd

**Use:** Vehicular parking only

**Term:** Three years -- June 1, 2014 – May 31, 2017.

**Renewals:** One year renewal on 6 months' prior notice

**Landlord right to terminate on 120 days' notice**

**Rent:** The rate will remain at \$85 per month per parking space, which may be increased from time to time to the standard rate the Landlord charges for similar parking spaces in the City. The Landlord has not raised parking rates since the last lease.

**Real Estate Taxes:** Tenant will continue to pay its share of Real Estate Taxes.

Mr. Lopez made a motion to renew the Plumer parking lease at 5915 Ponce de Leon. Mr. Espino seconded the motion, which passed unanimously.

#### **4. Review Outstanding Rent Report**

Mr. Roberts told the board that the Outstanding Rent Report showed tenants to be current. Ms. Birdsill said she hopes to bring the Fritz and Franz lease to the board shortly.

#### **5. Additional Business.**

Mr. Espino noted that the PAB Board was a good resource for staff and offered to be available for input during lease negotiations.

A motion to close the meeting at 8:55 a.m. passed unanimously.

The next Property Advisory Board meeting is scheduled for April 16, 2014.

Respectfully submitted,

Jorge Casuso

Economic Sustainability Department, Business Development Analyst