

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2025-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF CORAL GABLES, FLORIDA APPROVING A LEASE BETWEEN THE CITY OF CORAL GABLES, AS TENANT, AND 2020 PONCE, LLC AS LANDLORD REGARDING THE PROPERTY LOCATED AT 2020 PONCE DE LEON BOULEVARD, SUITE 1200, CORAL GABLES, FLORIDA FOR A PERIOD OF THREE (3) YEARS FOR THE PURPOSE OF RELOCATING NUMEROUS CITY HALL STAFF MEMBERS.

WHEREAS, to allow for the on-going restoration of City Hall which requires temporary relocation of City staff, the City (the “Tenant”) has identified office space located at 2020 Ponce de Leon Boulevard, Suite 1200 (the “Premise”); and

WHEREAS, the Premises consists of 6,870 square feet of office space; and

WHEREAS, Tenant and Landlord have negotiated terms for lease of the Premises, included in the proposed Lease in substantially the form attached as Exhibit “A”, which includes the following key terms:

- a three (3) year term commencing on December 1, 2025 with one three (3) year renewal term with annual rent escalations of 3.5% consistent with the adjustments in the initial term.
- an annual base rent of \$273,081.60 (\$53.00 PSF) escalating by three and a half percent (3.5%)
- no security deposit;
- payment of pro rata share of any increases in the building’s operating expenses, using 2026 as the base year with controllable expenses capped at a maximum increase of six percent (6%) over the prior year’s expenses.

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 Lease is hereby approved in substantially the form attached hereto as Exhibit “A”, with such modifications as may be approved by the City Manager and City Attorney, consistent with the Commission’s intent.

SECTION 3. That this resolution shall become effective immediately upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS _____ DAY OF NOVEMBER, A.D., 2025.

(Moved: / Seconded:)
(Yeas: / Nays:)
(Vote:)
(Agenda Item:)

APPROVED:

VINCE C. LAGO
MAYOR

ATTEST:

BILLY Y. URQUIA
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

CRISTINA M. SUAREZ
CITY ATTORNEY