

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2024-

A RESOLUTION OF THE CITY COMMISSION OF CORAL GABLES, FLORIDA AUTHORIZING ENTERING INTO A FOURTH AMENDMENT TO LEASE WITH PATIO & THINGS, INC. WITH REGARD TO THE CITY-OWNED RETAIL PREMISES AT 240 ARAGON AVENUE, CORAL GABLES, FLORIDA 33134 GRANTING AN EXTENSION OF LEASE TERMS FOR A PERIOD OF ONE (1) YEAR (09/01/24-08/31/25).

WHEREAS, pursuant to Resolution 2005-102, on May 23, 2005, Patio & Things, Inc, (the “Tenant”) entered into a retail Lease with the City of Coral Gables (the “Landlord”) whereby the Landlord agreed to lease to the Tenant the City-owned premises at 240 Aragon Avenue, Coral Gables, Florida 33134 (the “Premises”); and

WHEREAS, the original ten (10)-year Lease term began September 15, 2005; and

WHEREAS, in 2012, Landlord and Tenant adjusted the Lease Commencement Date to September 1, 2006, and agreed that the ten-year term would expire August 31, 2015; and

WHEREAS, in 2015, the Tenant exercised its renewal option term that began September 1, 2015, and expired on August 31, 2020; and

WHEREAS, on July 14, 2020, pursuant to Resolution No. 2020-152, Landlord and Tenant entered into a First Amendment to Lease, extending the Lease term for one (1) year until August 31, 2021; and

WHEREAS, on September 9, 2021, pursuant to Resolution No. 2021-211, Landlord and Tenant entered into a Second Amendment to Lease, extending the Lease term for one (1) year until August 31, 2022; and

WHEREAS, on July 1, 2022, pursuant to Resolution No. 2022-160, Landlord and Tenant entered into a Third Amendment to the Lease, pursuant to which the current term of the Lease is set to expire on August 31, 2023; and

WHEREAS, on June 13, 2023, pursuant to Resolution No. 2023-125, Landlord and Tenant entered into a Fourth Amendment to the Lease, pursuant to which the current term of the Lease is set to expire on August 31, 2024; and

WHEREAS, Landlord and Tenant desire to extend the Lease term for an additional one (1) year to begin September 1, 2024 and expire on August 31, 2025 at a Base Rent of

\$89,610.00 per year, charged in monthly installments with all applicable taxes, fees, and common area expenses; and

WHEREAS, Landlord and Tenant shall have the right to terminate the lease extension during the extension term by delivering a written notice to the other party of its election to terminate no less than ninety (90) days in advance of the early termination date.

NOW THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF CORAL GABLES, FLORIDA:

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. The City Commission does hereby authorize the City Manager to execute the Fifth Amendment to Lease with Patio & Things, Inc. located at 240 Aragon Avenue, Coral Gables, Florida, for a renewal period of one (1) year begin September 1, 2024 and expire on August 31, 2025 in the form attached hereto as Exhibit “A” in its substantial form as may be modified by the City Manager and City Attorney in order to implement the intent of this resolution.

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

PASSED AND ADOPTED THIS TWENTY-FIRST DAY OF MAY, A.D., 2024.

(Moved: / Seconded:)

(Yeas: / Nays:)

(Vote:)

(Agenda Item:)

APPROVED:

VINCE LAGO
MAYOR

ATTEST:

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

BILLY Y. URQUIA
CITY CLERK

CRISTINA M. SUAREZ
CITY ATTORNEY