

CITY OF CORAL GABLES
Property Advisory Board Meeting

EXCERPTS

Wednesday, January 19, 2011, 8:30 a.m.
Economic Sustainability Department Conference Room
1 Alhambra Plaza, Suite 617, Coral Gables, FL 33134

MEMBERS	J	F	M	A	M	J	J	A	S	O	N	D	J	APPOINTING ENTITY
	'10	'10	'10	'10	'10	'10	'10	'10	'10	'10	'10	'10	'11	
Gustave Perez - Chair	+	P	E	P	P	+	P	P	P	+	P	P	E	Vice Mayor William H. Kerdyk, Jr.
Maurice Donsky	+	E	P	P	P	+	E	P	E	+	E	P	P	Commissioner Maria Anderson
James Hinrichsen	+	P	P	P	P	+	A	P	P	+	E	P	P	Commissioner Rafael Cabrera, Jr.
Valentin Lopez	+	P	P	E	P	+	P	P	P	+	P	P	E	City Commission
Edmund Mazzei	+	P	P	P	P	+	P	P	P	+	P	P	P	City Manager Patrick Salerno
Luis Padron	+	E	P	A	E	+	A	P	A	+	E	P	E	Commissioner Wayne Withers
Mary Young	+	P	E	P	E	+	P	P	P*	+	P	P	P	Mayor Donald D. Slesnick, II

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

STAFF

Cynthia S. Birdsill, Economic Sustainability Department Director
Cindy Dorrel, Special Projects Coordinator

3. Renewal of the Supercuts Lease

Ms. Birdsill spoke to the Board on the renewal of the lease and proposed deal terms for the Supercuts store located at 292 Miracle Mile. The lease term is up on February 1st. The proposed deal terms include:

- a. A 5 year term with no renewal rights.
- b. A Landlord kick-out right, effective after the second year.
- c. Base Rent is increased from \$34.93 s.f. to \$36.67 s.f. for years 1 and 2 and \$37.77 for years 3-5, which appears to be in line with other market rents on Miracle Mile.
- d. Supercuts would be responsible for paying its full proportionate share of operating expenses for the building.

Mr. Donsky made a motion to approve the renewal of the Supercuts lease and proposed deal terms. It was seconded by Mr. Hinrichsen and the motion passed unanimously.