

**AMENDMENT # 7 TO LEASE AGREEMENT WITH THE UNIVERSITY OF  
MIAMI FOR MUNICIPAL PARKING LOTS 42 AND 43**

This AMENDMENT TO THE LEASE AGREEMENT WITH THE UNIVERSITY OF MIAMI ("Amendment") is made and entered into this \_\_\_ day of August 2015, by and between The City of Coral Gables ("City") and the University of Miami ("University"), Coral Gables, Florida.

**RECITALS**

A. The City and the University have previously entered into a Lease Agreement dated July 28, 2003, as amended by the Amendments dated August 26, 2009, August 24, 2010, July 19, 2011, August 31, 2012, August 31, 2013 and August 31, 2014 (collectively "the Agreement") whereby the University leased portions of parking lots 42 and 43 from the City to be used for the short-term parking and long-term parking of vehicles associated with the University.

B. The initial term of the Agreement was one (1) year with provision for annual extensions based on mutual consent of the parties.

C. The Agreement has been extended pursuant to its terms on a yearly basis and presently expires on August 31, 2015.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

1. **INCORPORATION OF RECITALS.** The foregoing recitals are true and correct and are incorporated herein. All terms used herein shall have the meaning ascribed to such terms in the Agreement, unless defined otherwise herein.

2. **TERM.** The parties hereby acknowledge that the Agreement defined in Recital A above will expire August 31, 2015, and provides for an extension upon mutual agreement of the parties. In connection therewith, the parties agree to a one year extension of the Agreement for an additional period from September 1, 2015, through and including August 31, 2016 (the "Extended Term") with the right to terminate by either party upon at least thirty (30) days' notice to the other party while all other terms of the Agreement remain in effect.

3. **RATE.** The parties agree that the lease rate for this extended term shall be \$64,971.88 annually, payable in equal monthly installments of \$5,414.33 to the City, subject to section 3.2 of the Agreement.

**IN WITNESS WHEREOF**, the parties hereto have signed, sealed and delivered this Lease at Miami-Dade County, Florida, as of the day and year first above written.

**LANDLORD:**

**CITY OF CORAL GABLES, a  
municipal corporation of the  
State of Florida**

**ATTEST:**

By: \_\_\_\_\_  
Catherine B. Swanson  
City Manager

By: \_\_\_\_\_  
Walter Foeman  
City Clerk

Approved as to form and legal  
sufficiency:

By: \_\_\_\_\_  
Craig E. Leen  
City Attorney

**TENANT:**

University of Miami

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ATTEST/WITNESS:**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**APPROVED BY:**

Department Director	Risk Management	Procurement



June 29, 2015

Cathy Swanson-Rivenbark  
Interim City Manager  
City of Coral Gables  
405 Biltmore Way  
Coral Gables, FL 33134

RE: Lease Agreement: Coral Gables Municipal Lots 42 & 43

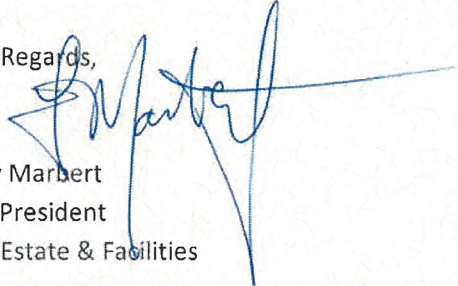
Dear Ms. Swanson-Rivenbark:


In keeping with the automatic renewal provision of the lease (Section 2.1), the University of Miami wishes to renew the lease agreement for utilization of Coral Gables lots 42 & 43.

In accordance with lease provisions and as discussed with Leonard Robinson of the Parking Department, the annual parking lot rent will remain at \$64,971.88 through August 31, 2015. Payments will continue to be made in monthly installments in the amount of \$5,414.33 payable to the City of Coral Gables. The renewal period will be effective September 1, 2015 through August 31, 2016.

Should you have any questions, please contact the University of Miami Real Estate office directly at 305-284-5736.

Best Regards,

  
Larry Marbert  
Vice President  
Real Estate & Facilities

 cc: Leonard Robinson, City of Coral Gables

Joe Natoli  
Brian Gitlin  
Richard Sobaram  
Irma Abella  
Janet Gavarrete