



City of Coral Gables
CITY COMMISSION MEETING
July 25, 2022

ITEM TITLE:

Ordinance on Second Reading:

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF CORAL GABLES, FLORIDA AMENDING ORDINANCE NO. 2017-04 WHICH APPROVED A PLANNED AREA DEVELOPMENT FOR THE PROPERTY LEGALLY DESCRIBED AS LOTS 24-38, BLOCK 7, BILTMORE SECTION AND LOCATED AT 501-525 VALENCIA AVENUE, TO ALLOW FOR THE COMPLETION OF CERTAIN OFF SITE IMPROVEMENTS AND DRAINAGE IMPROVEMENTS TO BE COMPLETED PRIOR TO THE ISSUANCE OF THE FINAL CERTIFICATE OF OCCUPANCY, INSTEAD OF PRIOR TO THE ISSUANCE OF THE TEMPORARY CERTIFICATE OF OCCUPANCY, PURSUANT TO THE TERMS AND CONDITIONS SET FORTH IN THE AGREEMENT FOR ISSUANCE OF TEMPORARY CERTIFICATE OF OCCUPANCY PRIOR TO FULL COMPLETION OF CERTAIN OFF SITE IMPROVEMENTS AND DRAINAGE IMPROVEMENTS; PROVIDING FOR A REPELAER PROVISION, SEVERABILITY CLAUSE, CODIFICATION, AND PROVIDING FOR AN EFFECTIVE DATE.

BRIEF HISTORY:

515 Valencia SPE, LLC ("515 Valencia") owns the real property located at 515 Valencia Avenue, Coral Gables, Florida, (the "Property"). Pursuant to Ordinance No. 2017-04, the City Commission approved a multifamily residential project at the Property. One of the conditions of approval requires construction of the project in substantial conformance with a November 2016 traffic study (the "Traffic Study"). While the Traffic Study concluded that the Project's traffic impacts were *de minimis*, Section 4.8 of the Traffic Study lists several off site improvements which 515 Valencia's predecessor in interest had proffered and which were accepted by the City, (the "Off Site Improvements"). Several, but not all of the Off Site Improvements have been completed, The City has also identified certain improvements which may be required to repair and improve certain impacted drainage lines which serve the Property, (the "Drainage Improvements"),

Ordinance No. 2017-04 further provides:

4. Prior to the issuance of a Temporary Certificate of Occupancy (CO) for the project, the Applicant, property owner, its successors or assigns shall complete the following:

a. Right of way and public realm improvements. Installation of all right-of-way improvements and all landscaping, public realm and streetscape improvements identified on the Applicant's approved plans, subject to review and approval by the Directors of Public Works, Public Service and Planning and Zoning. Any changes to and departures from the right-of-way and public realm improvements identified on the Applicant's approved plans and associated detail plans and specifications via the permitting process shall be subject to review an approval by Directors of Public Works, Landscape Services, Planning and Parking; and

515 Valencia has requested that the City Commission amend Ordinance No. 2017-04 to allow for the Off-Site Improvements and the Drainage Improvements to be completed prior to the issuance of the final Certificate of Occupancy, instead of prior to the issuance of the Temporary Certificate of Occupancy

("TCO"), subject to the terms and conditions set forth in the Agreement for Issuance of Temporary Certificate of Occupancy Prior to Full Completion of Certain Off Site Improvements and Drainage Improvements ("Agreement for Issuance of TCO"), attached as **Exhibit A**.

515 Valencia further requested that the City issue the TCO by June 9, 2022 to allow closings of individual units to occur and 515 Valencia deposited \$892,509 (the "Bond Amount") in cash with the City and agreed to hold harmless and indemnify the City in connection with the Off Site Improvements and the Drainage Improvements. The City issued the TCO, subject to the terms and conditions set forth in the Agreement for Issuance of TCO, which requires, among other things, Commission approval of this ordinance amending Ordinance No. 2017-04.

The proposed Ordinance approves the Agreement for Issuance of TCO and amends Ordinance 2017-04 to allow for completion of the Off Site Improvements and Drainage Improvements prior to the issuance of the final Certificate of Occupancy, instead of prior to the issuance of TCO.

The proposed ordinance was approved on first reading on June 28, 2022. There have been no changes since first reading.

1. Ordinance 2017-04
2. Draft Proposed Ordinance
3. Agreement for Issuance of Temporary Certificate of Occupancy Prior to Full Completion of Certain Off Site Improvements and Drainage Improvements
4. Cash Bond Agreement