

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2008-107

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF CORAL GABLES, FLORIDA, EXPRESSING SUPPORT FOR THE CREATION OF THE PALACE AT CORAL GABLES COMMUNITY DEVELOPMENT DISTRICT BY THE MIAMIDADE COUNTY COMMISSION FOR THE AREA DESCRIBED IN EXHIBIT "A" AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, The Palace Management Group, LLC, a Florida limited liability company ("Petitioner") plans to petition Miami-Dade County to consider the adoption of an Ordinance to establish the Palace at Coral Gables Community Development District (hereinafter referred to as "CDD"), pursuant to Chapter 190, Florida Statutes, Article VIII, Section 6 (1) of the Florida Constitution, and the Miami-Dade County Home Rule Charter, for the area described in Exhibit "A"; and

WHEREAS, the City Commission finds that the proposed CDD will constitute a timely, efficient, effective, responsive and economic method of delivery of community development services in the area without overburdening the City's taxpayers; and

WHEREAS, as proposed by the Petitioner, upon the completion of a certain conveyance of property to the City by the Petitioner, the City, by means of two ground leases and development agreements, will be providing all lands within the boundaries of the CDD, predicated upon Petitioner, among other things, constructing and conveying at no cost to the City all of the public parking component as set forth in the ground leases; and

WHEREAS, the City Commission finds that the creation of the CDD is consistent with the City's Ordinance number 2007-36 adopted by the City Commission on November 13, 2007, providing, among other things, the approval of the ground leasing by the City, as landlord to the Petitioner, as tenant of the area within the boundaries of the CDD;

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

SECTION 1. The foregoing "Whereas" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Resolution.

SECTION 2. City Support.

The City Commission hereby expresses its support for the creation of the Palace at Coral Gables Community Development District, predicated upon:

- a. the City providing, by means of two ground leases and development agreements, all lands within the boundaries of the CDD, and upon the Petitioner, among other things, constructing and conveying at no cost to the City of all the public parking component as set forth in the ground leases; and
- b. the CDD complying with the reporting requirements set forth in Chapter 190, Florida Statutes, including, but not limited to Section 190.008, Florida Statutes; and
- c. that no debt or obligation of the CDD constitutes a liability or burden on the City of Coral Gables without its expressed consent, as set forth in Section 190.002(3), Florida Statutes; and
- d. that the CDD special assessment bonds to be issued to finance the construction of the public parking component be validated through judicial process under Chapter 75, Florida Statutes as required by the ground leases.

SECTION 3. Effective Date.

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

PASSED AND ADOPTED THIS FIFTEENTH DAY OF JULY, A.D., 2008.

(Moved: Withers / Seconded: Cabrera)

(Yea: Cabrera, Kerdyk, Withers, Anderson, Slesnick)

(Unanimous: 5-0 Vote)

(Agenda Item: C-6)

APPROVED:



DONALD D. SLESNICK II

MAYOR

ATTEST:



WALTER J. FOEMAN

CITY CLERK

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:



ELIZABETH M. HERNANDEZ

CITY ATTORNEY

LEGAL DESCRIPTION OF DISTRICT BOUNDARIES

LEGAL DESCRIPTION (PARKING LOT):

Lots 35, thru 47, Block 4, "CORAL GABLES CRAFTS SECTION," according to the plat thereof, as recorded in Plat Book 10 at Page 40, and Tract "B", "PAGES REPLAT OF A PORTION OF BLOCK 4 CORAL GABLES CRAFTS SECTION," according to the plat thereof, as recorded in Plat Book 51 at Page 32, both of the Public Records of Miami-Dade County, Florida, being more particularly described as follows;

BEGIN at the Southeast corner of said Tract "B"; thence run N01°26'15"E for a distance of 84.68 feet to a Point of Curvature, said circular curve being concave to the Southwest; thence run Northerly, Northwesterly and Westerly along the arc of said circular curve to the left, having a radius 15.00 feet and a central angle of 91°26'15", for an arc distance of 23.94 feet to a Point of Tangency; thence run West for a distance of 413.77 feet to a point, (said last mentioned 3 courses being coincident with the Easterly and Northerly boundary lines of said Tract "B" and the Northerly boundary line of said Block 4); thence run S01°23'20"W along the Westerly boundary line of Lot 47, Block 4, of the aforementioned plat of "CORAL GABLES CRAFTS SECTION," for a distance of 100.06 feet to a point; thence run East along the Southerly Boundary Line of said Block 4 and Tract "B", for a distance of 429.07 feet to the POINT OF BEGINNING, lying and being in Section 17, Township 54 South, Range 41 East, City of Coral Gables, Miami-Dade County, Florida.

TOGETHER WITH THE FOLLOWING DESCRIBED REAL PROPERTY:

LEGAL DESCRIPTION (PARKING GARAGE):

Lots 10, thru 20, Block 5, "CORAL GABLES CRAFTS SECTION", according to the plat thereof, as recorded in Plat Book 10 at Page 40, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows;

BEGIN at the Northeast corner of said Lot 20, Block 5; thence run West along the Northerly boundary line of said Lot 20, Block 5, of the following described Parking Garage for a distance of 275.00 feet to a point; thence run S01°26'46"W for a distance of 100.00 feet to a point; thence run East along the South boundary line of said Block 5 for a distance 259.61 feet to a point; thence run N46°26'23"E for a distance of 21.76 feet to a point; thence run N01°26'46"E for a distance of 85.00 feet to the POINT OF BEGINNING, lying and being in Section 17, Township 54 South, Range 41 East, City of Coral Gables, Miami-Dade County, Florida.

EXHIBIT "A"