

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2026-61

A RESOLUTION OF THE CITY COMMISSION APPROVING A SECOND AMENDMENT TO THE LEASE/USE AGREEMENT BETWEEN THE CITY OF CORAL GABLES (LESSOR) AND (LESSEE) VENTAS REALTY, LIMITED PARTNERSHIP FOR THE PROPERTY THAT ADJOINS THE PROPERTY COMMONLY KNOWN AS KINDRED HOSPITAL SOUTH FLORIDA GABLES LOCATED AT NORTH 105.00 FEET OF THE 30 FOOT WIDE RIGHT OF WAY OF WALLACE STREET, AS SHOWN ON THE RECORDED PLAT OF TAMAMI PLACE, PLAN NO. 3, CORAL GABLES, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 146, AT PAGE 90 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING BOUNDED AS FOLLOWS: BOUNDED ON THE NORTH BY THE SOUTH RIGHT OF WAY OF S.W. 8TH STREET (ALSO BEING THE NORTH LINE OF TRACTS B AND C OF SAID RECORDED PLAT OF "VENCOR HOSPITALS, SOUTH, INC.); BOUNDED ON THE SOUTH BY THE EASTERLY EXTENSION OF THE SOUTH LINE OF SAID TRACT B, TO ITS INTERSECTION WITH THE WESTERLY LINE OF SAID TRACT C; BOUNDED ON THE WEST BY THE EASTERLY LINE OF SAID TRACT B. FOR AN ADDITIONAL TEN-YEAR TERM (03/29/2026-03/29/2036) FOR THE CONTINUED UTILIZATION OF THE PROPERTY IN CONNECTION WITH THE TENANT'S ADJACENT PARKING FACILITY TO COMPLEMENT THE TENANT'S MEDICAL OBJECTIVES.

WHEREAS, the City of Coral Gables (the "Lessor") has within its control, and under its jurisdiction, said property that is capable of being utilized by Ventas Realty, Limited Partnership's (the Lessee) programs; and

WHEREAS, the Lessor authorized the lease/use of said lands, with conditions, at the City Commission Meeting on March 29, 1996; and

WHEREAS, Lessee's predecessor in title, VENCOR HOSPITALS SOUTH, INC., agreed to the conditions and authorized the lease/use of said lands at the Vencor Hospitals South, Inc. Board Meeting held on August 6, 1996; and

WHEREAS, on March 29, 1996, the City of Coral Gables entered into a Lease/Use Agreement and Declaration of Restrictive Covenant (the "Lease") for a thirty-year term (3/29/1996 – 3/29/2026) with Ventas Realty, Limited Partnership; and

WHEREAS, on February 1, 2001, pursuant to Resolution No. 29046-1, the City of Coral Gables approved a Consent and Estoppel Certificate dated April 2, 2001 (“First Amendment”) to the Lease/Use Agreement and Declaration of Restrictive Covenant with Ventas Realty, Limited Partnership; and

WHEREAS, the Lessee has continued interest in and is concerned with providing and making available medical facilities and services for the use and benefit of Coral Gables and Miami-Dade County residents; and

WHEREAS, it is desirable and necessary for the Lessee to continue to utilize Lessor’s property in connection with the adjacent parking facility to complement Lessee’s medical objectives; and

WHEREAS, these objectives may be best achieved through continued joint and coordinated action of the Lessor and the Lessee in making the Lessor’s property available for such purposes; and

WHEREAS, the Lessee has substantially improved Lessor’s property to make it usable and safe in conjunction with the adjacent parking purposes in a manner that is aesthetically appealing for the community, while allowing for full and complete ingress and egress accessibility for emergency vehicles; and

WHEREAS, the Lessee has requested, and the Lessor has agreed, to extend the Lease for an additional ten (10) year term (03/29/2026-03/29/2036).

WHEREAS, the Lessee will make commercially reasonable efforts to resurface, restripe and install additional landscaping to the parking facility and demised premises within nine (9) months as mutually agreed upon by Lessee and the City;

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

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.

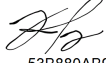
SECTION 2. That the Second Amendment to Lease/Use is hereby approved in substantially the form attached hereto as Exhibit “A.”.

SECTION 3. That the Lease is hereby approved in substantially the form attached hereto as Exhibit “A”, with such modifications as may be approved by the City Manager and City Attorney, consistent with the Commission’s intent.

PASSED AND ADOPTED THIS TWENTY-FOURTH DAY OF FEBRUARY, A.D.,
2026.

(Moved: Fernandez / Seconded: Anderson)
(Yeas: Anderson, Castro, Fernandez, Lara, Lago)
(Unanimous: 5-0 Vote)
(Agenda Item: H-6)

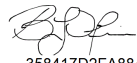
APPROVED:

DocuSigned by:

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VINCE LAGO
MAYOR

ATTEST:

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

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BILLY Y. URQUIA
CITY CLERK

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CRISTINA M. SUÀREZ
CITY ATTORNEY

**SECOND AMENDMENT TO LEASE/USE AGREEMENT AN
DECLARATION OF RESTRICTIVE COVENANT AND FIRST
AMENDMENT**

This Second Amendment ("Second Amendment") is entered into this ____ day of _____, 2026, by and between the **CITY OF CORAL GABLES**, a municipal corporation of the State of Florida (the "Lessor") and **VENTAS REALTY, LIMITED PARTNERSHIP**, a Delaware limited partnership (the "Lessee"). The Lessor and the Lessee may be referred to individually as a "Party" or collectively as the "Parties."

RECITALS

A. Lessor and Lessee entered into that Lease/Use Agreement and Declaration of Restrictive Covenant and First Amendment dated February 1, 2001 (the "Lease") for the purpose of evidencing Lessor's lease to Lessee of that certain real property depicted in Exhibit A to the Lease (the "Demised Premises"), and for the other purposes set forth therein. Exhibit A to the Lease is also attached to this Second Amendment as Exhibit A.

B. The Lease, under Section II thereof, is scheduled to expire on March 29, 2026 ("Current Expiration Date") and is subject to extension as outlined below.

C. The Coral Gables City Commission authorized this Second Amendment at the City Commission meeting on _____.

D. Lessor and Lessee, acknowledging that neither party is in default under the Lease, are entering into this Second Amendment for the purpose of extending the Current Expiration Date, and for the other purposes set forth herein.

NOW THEREFORE, in consideration of the above recitals, the mutual promises and other good and valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged, the Parties hereby agree to amend the Lease as follows:

1. Term Of Lease. The Current Expiration Date is hereby extended for a period of ten (10) years, to March 29, 2036.

2. Improvements. Lessor acknowledges Lessee's completion of the improvements required under Sections IV and Exhibit B to the Lease and Lessee's donation of the real property required under Section v of the Lease. The restrictive covenant set forth in Section V of the Lease remains and shall remain in full force and effect.

3. Termination. Section X "termination" of the Lease is to be replaced with the following language:

Lessee shall have the right to terminate this Lease by giving Lessor written notice at least ninety (90) days prior to the effective date of such termination. In such event the provisions of Article IV and XIII of the Lease shall prevail.

Lessor may terminate this Lease only if it (or the City Commission) has passed a Resolution indicating that it will use the Demised Premises for any public purpose. Lessor shall provide Lessee with written notice three hundred and sixty-five (365) days prior to termination of the Lease.

Lessor shall provide Lessee with written notice of any failure to perform or comply with the terms or conditions contained herein, to be performed by that party. If Lessee fails to cure, or make efforts to cure, said default within thirty (30) days, Lessor shall give Lessee notice of that fact and shall have the right to terminate this Lease immediately.

4. Maintenance of Demised Premises.

Section VIII. Maintenance of Demised Premises is to be replaced with the following language:

Lessee shall have sole responsibility of the maintenance of the parking facility and Demised Premises, including asphalt surface and parking bumpers, and will remove all trash and litter up to the end of the pavement, and where otherwise required by applicable law. Lessee shall provide and pay for all electric and water used by the irrigation system and will maintain the irrigation system and all plant materials. Lessee shall use commercially reasonable efforts to, within nine (9) months of mutual execution of the Second Amendment, or as otherwise agreed to by the City in separate agreement, complete the following improvements to the parking facility and Demised Premises: resurfacing of the parking facility, restriping of the parking facility, and installation of additional landscaping mutually agreed upon by Lessee and the City. If, despite Lessee's commercially reasonable efforts, such improvements are not completed within nine (9) months, Lessee shall continue to diligently pursue the completion of such improvements. Failure to use commercially reasonable efforts to complete the above improvements in the specified time period (and thereafter diligently pursue the completion of such improvements) may result in the termination of the Lease in accordance with Section X of the Amended Lease.

5. Indemnification. Section VII Indemnification is to be replaced with the following language:

Lessee does hereby agree to fully indemnify and save harmless the Lessor from any and all claims, losses or causes of action which may arise as a result of the Lessee's omissions, willful, unlawful or negligent act(s) in its use, maintenance or operation of the described property and shall obtain insurance (or cause its tenant to obtain insurance) to satisfy said indemnification. Lessee (or its tenant) shall pay all claims and losses of any nature whatsoever in connection herewith and shall defend all suits in the name of the City, when applicable, and shall pay all costs and judgement including attorneys' fees which may issue thereupon. Lessee (or its tenant) shall obtain insurance and indicated in the attached EXHIBIT B. Any insurance obtained shall not serve to limit Lessee's obligations contained herein.

6. Assignment. Notwithstanding anything to the contrary in the Lease, Lessee's right to assign the Lease shall be limited to any purchaser of Lessee's property located at 5190 SW 8th Street, Coral Gables, Florida and currently known as "Kindred Hospital South Florida – Coral Gables" (the "Adjacent Property") or to any entity that controls, is controlled by, is under common control with or acquires or is acquired by Lessee or with which Lessee is merged or consolidated (each an "Affiliate") subject to the requirement, however, that any such Affiliate shall own the Adjacent Property. Lessee shall give Lessor prompt written notice of any assignment permitted under the foregoing requirements.

7. Notices. All notices and demands which may or are required to be given by either party to the

other hereunder under the Lease as affected by this Second Amendment shall be in writing. All notices and demands shall be delivered personally or sent by United States certified mail, postage prepaid, or by any reputable overnight or same-day courier, addressed as follows:

If to Lessor:

The City of Coral Gables
Office of the City Manager
405 Biltmore Way
Coral Gables, FL 33134

With a copy to:

The City of Coral Gables
Attention: City Attorney
405 Biltmore Way
Coral Gables, FL 33134

With a copy to:

The City of Coral Gables
Attention: Public Works Director
2800 S.W. 72 Avenue
Miami, FL 33155

If to Lessee:

VENTAS REALTY, LIMITED PARTNERSHIP

c/o Ventas, Inc.
500 N. Hurstbourne Parkway, Suite 200
Louisville, Kentucky 40222
Attn: Asset Management

With a copy to:

Augusto Maxwell, Esq.
Akerman LLP
98 SE Seventh Street
Suite 1100
Miami, Florida 33131

All notices and demands by Tenant to Landlord shall be sent by United States mail, postage prepaid, or by any reputable overnight or same-day courier. Notices delivered personally, sent same-day courier or by certified mail will be effective immediately upon delivery to the addressee at the designated address; notices sent by overnight courier will be effective one (1) business day after acceptance by the service for delivery. Each of Lessor and Lessee may change its notice address by written notice to the other.

[Signature page follows]

IN WITNESS WHEREOF, the Parties have executed this Second Amendment as of the date on which the latter of Lessor or Lessee executes this Second Amendment as reflected below.

LESSOR

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

By: _____

Name Printed: _____

Title: _____

Attest: _____

Name Printed: _____

Title: _____

(Seal)

LESSEE

VENTAS REALTY, LIMITED PARTNERSHIP, a Delaware limited partnership

By: Ventas, Inc., its general partner

By:  _____

Name Printed: Barak Berman

Title: Authorized Signatory

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 14 day of February, 2026, by Barak Berman as Authorized Signatory of Ventas, Inc. as general partner of Ventas Realty, Limited Partnership who is/are personally known to me or produced the following identification: _____

Notary Public  (Notary Seal)

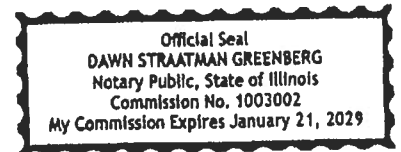


Exhibit A

North 105.00 feet of the 30 foot wide right-of-way of Wallace Street, as shown on the recorded plat of Tamiami Place, Plan No. 3, Coral Gables, according to the plat thereof, as recorded in Plat Book 146, at Page 90 of the Public Records of Miami-Dade County, Florida, being bounded as follows: Bounded on the North by the South right-of-way line of S.W. 8th Street (also being the North Line of Tracts B and C of said recorded plat of "Vencor Hospitals, South, Inc."); Bounded on the South by the Easterly extension of the South Line of Said Tract B, to its intersection with the Westerly Line of said Tract C; Bounded on the West by the Easterly Line of said Tract B.

Kindred Coral Gables – Ground Lease Overview



Legend

- VTR-owned land parcels (4) leased to Kindred under the ML
- Land owned by the City of Coral Gables and ground leased to VTR with ground lease 3/29/26;
- Land previously owned by VTR which was donated to the City of Coral Gables to be used as substitute right-of way and T-turnaround in exchange for execution of the ground lease agreement



Insurance Requirements – Ventas Realty, Limited Partnership

EXHIBIT "B"

INSURANCE REQUIREMENTS

Commercial General Liability Insurance written on an occurrence basis including but not limited to; Coverage for contractual liability, products and completed operations, personal & advertising injury, bodily injury and property damage liabilities with limits of liability no less than:

Each Occurrence Limit - \$1,000,000
Fire Damage Limit (Damage to rented premises) - \$100,000
Personal & Advertising Injury Limit - \$1,000,000
General Aggregate Limit - \$2,000,000
Products & Completed Operations Aggregate Limit - \$2,000,000

MINIMUM COVERAGE FORM (SHALL BE AT LEAST AS BROAD AS):

I) Commercial General Liability

ISO (Insurance Services Office, Inc.) Commercial General Liability coverage ("occurrence" Form CG 0001) or its equivalent. "Claims made" form is unacceptable except for professional or environmental liability coverage.

REQUIRED ENDORSEMENTS

The following endorsements with City approved language

- I) Additional insured status provided on a primary & non-contributory basis for the General Liability
- II) Waiver of Subrogation for General Liability
- III) Notices of Cancellation/Non-renewal/Material Changes must be sent directly to the City of Coral Gables by the Insurance Company. The City only requires the same statutory notice that an insurance company must provide to the insured, however this Notice may not be less than Thirty (30) Days, except a Ten (10) Day Notice of cancellation is acceptable for non-payment of premium.

Notices of Cancellation, Non-renewal or Material Change must be provided to the following address:

CITY OF CORAL GABLES
INSURANCE COMPLIANCE
P.O. BOX 100085 – CE
DULUTH, GA 30096

All policies except for Professional Liability shall contain a "severability of interest" or "cross liability" clause without obligation for premium payment of the City.

HOW TO EVIDENCE COVERAGE TO THE CITY

The following documents must be provided to the City

- I) A Certificate of Insurance containing the following information:
- II) Issued to entity contracting with the City
- III) Evidencing the appropriate Coverage
- IV) Evidencing the required Limits of Liability required
- V) Evidencing that coverage is currently in force
- VI) Language provided in the Special Provision Section of the Certificate of Insurance affirming that all endorsements required by the City have been endorsed to all of the policies.

A copy of each endorsement that is required by the City.

Insurance Requirements – Ventas Realty, Limited Partnership

- All Certificates of Insurance must be signed by a person authorized by that insurer to bind or amend coverage on its behalf
- The City reserves the right to require a complete copy of any insurance policies required by the City. Should the City invoke this right, the policy must be provided directly to the City by the insurance agent or insurance company.
- The city reserves the right to require additional insurance requirements at any time during the course of the agreement.

WAIVER OF INSURANCE REQUIREMENTS

Should a Proposer not be able to comply with any insurance requirement, for any reason, the Proposer must write letter to the Risk Management Division on their letter head requesting that a waiver of a specific insurance requirement be granted. The requested waiver will be evaluated by the Risk Management Division. The Risk Management Division will approve or reject the requested waiver of insurance and will forward the waiver to the City Attorney's Office for further evaluation.

Proposers are encouraged review their individual insurance needs with their insurance agents/brokers regularly to determine the adequacy of the coverage and the limits of liability that are being purchased. In certain circumstances, the City of Coral Gables will require additional insurance to respond to the hold harmless and indemnification clauses executed with the City of Coral Gables. Based on the nature of the work performed, the City of Coral Gables will determine what additional types of insurance and/or higher limits of liability that must be obtained.

All documents evidencing insurance to City of Coral Gables – Insurance Compliance should be sent via email to cityofcoralgables@ebix.com and copy to riskmanagement@coralgables.com. Should you require assistance, contact the dedicated Call Service Lines for City of Coral Gables:

Call Service Lines - Insurance Compliance
Phone: (951) 652-2883.
Fax: (770) 325-0417
Email: cityofcoralgables@ebix.com

