

**AMENDMENT# 8 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 2016, 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, August 31, 2015 (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, 2017.

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, 2017, 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, 2016, through and including August 31, 2016 (the "Extended Term"), unless terminated earlier as provided for in the Agreement, or terminated by either party for any reason upon at least thirty (30) days' notice to the other party, provided that all other terms of the Agreement will remain in effect until the effective date of the termination.

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: \_\_\_\_\_

Cathy Swanson-Rivenbark  
City Manager

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

Walter Foeman  
City Clerk

Approved as to form and legal  
sufficiency:

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

Craig E. Leen  
City Attorney

TENANT:

\_\_\_\_\_

ATTEST/WITNESS:

\_\_\_\_\_

\_\_\_\_\_

APPROVED BY:

Parking Director	Risk Management	Procurement