



City of Coral Gables  
 CITY COMMISSION MEETING  
 February 13, 2018

**ITEM TITLE:**

A discussion regarding sale of Lot 24 to Doctors Hospital originally proposed in Resolution 2017-212. (*Sponsored by Commissioner Quesada*)

**DEPARTMENT HEAD RECOMMENDATION:**

N/A

**BRIEF HISTORY:**

Per Resolution 2017-212, a Letter of Intent (“LOI”) was presented to the City Commission relating to the Doctors Hospital (the “Hospital”) potential purchase of parking Lot 24 (the “Lot”) for \$3,000,000 (See attached Letter of Intent). At that meeting, the City Commission directed staff to renegotiate a longer term lease vs. a sale to the Hospital (e.g., a 99-year lease). During those discussions, the Hospital stated they have no desire to enter into an extended lease. After those discussions and per Resolution 2017-298, the potential sale was rejected with a 3/5<sup>th</sup> City Commission vote. Per Resolution 2017-299, the City Commission instructed City Staff to continue negotiations for a 99-year lease. After Staff revisited negotiations, the Hospital maintained their only desire is to purchase the Lot and does not have an interest in a new or amended lease (existing Lease expires December 30, 2048).

**LEGISLATIVE ACTION:**

Date.	Resolution/Ordinance No.	Comments
11/10/1987	Resolution 26281	Lease Approval
11/18/2003	Resolution 2003-206	Assignment Approval
8/22/2006	Resolution 2006-152	Assignment Approval
8/29/2017	Resolution 2017-212	Request for Sale - deferred
10/10/2017	Resolution 2017-298	Request for Sale - rejected
10/10/2017	Resolution 2017-299	Negotiate a 99 Year Lease

**ADVISORY BOARD/COMMITTEE RECOMMENDATION(S):**

Date.	Board/Committee	Comments
8/2/17	Economic Advisory Board	Recommended approval
8/9/17	Property Advisory Board	Recommended approval

**FINANCIAL INFORMATION: (If Applicable)**

No.	Amount	Source of Funds
N/A		

**ATTACHMENT(S):**

1. Proposed Commission Cover presented at the 8/29/2017 City Commission meeting;
2. Proposed Resolution 2017-212 presented at the 8/29/2017 City Commission meeting;
3. Letter of Intent;
4. Excerpt of minutes from Economic Development Board meeting of August 2, 2017;
5. Excerpt of minutes from Property Advisory Board meeting of August 9, 2017;
6. Appraisal by Gallaher & Birch;
7. Appraisal by Waronker & Rosen.