

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AMENDMENT TO THE PARKING MANAGEMENT AGREEMENT WITH DMD OF CORAL GABLES, LLC IN WHICH THE CITY WOULD CONTINUE AS THE EXCLUSIVE MANAGER FOR THE PARKING LOT LOCATED AT 900 PONCE DE LEON BOULEVARD, CORAL GABLES, FLORIDA.

WHEREAS, pursuant to Resolution 2017-355 DMD of Coral Gables, LLC (the “Owner”) entered into a Parking Management Agreement (the “Agreement”) through which the City of Coral Gables would exclusively manage the parking lot (the “Lot”) located at 900 Ponce de Leon Boulevard, Coral Gables, Florida; and

WHEREAS, the Agreement provides the City with 50% of parking revenue as the management fee and distributes 50% of the revenue to the owner who remains responsible for all taxes and assessments related to the Lot; and

WHEREAS, parking occupancy on the Lot over the first twelve months of operations is significant and has been increasing; and

WHEREAS, the Parties would like to continue exclusive management of the Lot by the City and increase the Owner’s share of parking revenue from 50% to 70% with a minimum Owner’s share for the first six-months of \$9,000 per every three months; and

WHEREAS, the Parties agree that the minimum Owner’s share shall increase to \$10,000 per every three months after the initial six-month period; and

WHEREAS, the Parties wish to amend the Agreement.

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

SECTION 1. That the foregoing “Whereas” clauses are true and correct and are hereby made a specific part of this resolution upon the adoption hereof.

SECTION 2. That the Amendment to the Parking Management Agreement is hereby authorized in substantially in the for attached hereto as Exhibit A”.”

SECTION 3. That the City Manager is authorized to enter into an Amendment to the Parking Management Agreement with DMD of Coral Gables, LLC whose address is 100 SE 2nd St. #3400, Miami, Florida on a form mutually acceptable to the City Manager and City Attorney, and which reflects the intention of the Commission as stated herein.

SECTION 4. That this resolution shall be effective as of April 1, 2019 upon adoption.

PASSED AND ADOPTED THIS ___ DAY OF MAY, A.D., 2019.

RAUL VALDES-FAULI
MAYOR

ATTEST:

BILLY URQUIA
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

MIRIAM RAMOS
CITY ATTORNEY