

CORAL GABLES

THE CITY BEAUTIFUL

Property Advisory Board

Meeting Minutes

Wednesday | October 13, 2021 | 8:30 a.m.

Location: Zoom and Police and Fire Headquarters (PFHQ), Community Meeting Room A
2151 Salzedo Street, Coral Gables, FL 33134

PAB MEMBERS	MEETING DATES												APPOINTING ENTITY
	J	F	M	A	M	J	J	A	S	O	N	D	
	'21	'21	'21	'21	'21	'21	'21	'21	'21	'21	'21	'21	
Nancy Pastor Chair	P	Z	P	Z	P	P	P	P	P	P			Mayor Vince Lago
Jack Lowell Vice-Chair	P	Z	P	E	P	P	P	P	E	P			Commissioner Kirk R. Menendez
VACANT	-	-	-	-	-	-	-	-	-	-			Commission as a Whole
Edmund Mazzei	P	Z	P	Z	P	P	E	P	P	P			City Manager Peter Iglesias
Frank Maderal	-	-	-	-	-	P	P	P	P	E			Vice Mayor Michael Mena
Michelle Dunaj	-	-	-	-	-	Z	P	P	P	E			Commissioner Rhonda Anderson
Manuel Niebla	-	-	-	-	-	P	E	P	P	P			Commissioner Jorge Fors, Jr.

A=Absent E=Excused Absence P=Present X=No Meeting Ph=Present by Phone Z=Zoom - =Former Board Member

Staff and Guests:

Julian H. Perez, AICP, CFM Director, Economic Development Department

Zeida Sardiñas, Asset Manager, Economic Development Department

Yenisis Gomez, Administrative Assistant, Economic Development Department

Property Advisory Board Chair Ms. Nancy Pastor brought the meeting to order at 8:40 a.m.

1. Excuse Michelle Dunaj and Frank Maderal's absence

Mr. Lowell made a motion to excuse Ms. Dunaj and Mr. Maderal's absence. Mr. Niebla seconded the motion, which passed unanimously. There was no further discussion.

2. Review and approval of September 8, 2021, Property Advisory Board Meeting Minutes.

Mr. Mazzei made a motion to approve the meeting minutes and Mr. Niebla seconded the motion, which passed unanimously. There was no discussion regarding the minutes.

3. Coral Gables Cinema Update

Ms. Moe made a presentation to the Board and stated they will be celebrating their 11th anniversary this Friday, October 15, 2021. They've been in -City-owned space - for 11 years. The City worked with them to build the space, and they have been able to operate successfully even through the pandemic. They were closed from March 2020 - September 2020, and certainly took a hit in ticket revenue. During that time, they went to their community and informed them that they were potentially in trouble. In response,

the Cinema saw their membership increase 19% while their doors were closed. Currently, they -are conducting a membership drive. Therefore, if you sign up before this Friday, you get two (2) years for the price of one. The cinema presents first run American and foreign independent films. However, they are also considering showing Steven Spielberg's West Side Story, for example. They show films that are phenomenal that maybe you won't find other places, but they also show some films that you may be familiar with, and that you also see on TV with commercials. There's also a Children and Family program which is conducted as "pay what you can," since going to the movies is incredibly expensive for families. The pay what you can model is a mission driven effort to provide a service to the community - by giving back to them in many ways. The Cinema is e fortunate to have a stellar board of directors that assist in fundraising and in bringing people through their doors. Typically, they welcome 55,000 people through their doors. Over the last fiscal year October 1, 2020 - September 30, 2021, it was just over 10,000.

With respect to ticket sales, typically, -- they collected about \$500,000, but that has decreased to \$121,000. While ticket sales are down a significant amount, thankfully, they were able to access emergency grants. The Cinema received two (2) PPP loans which were both forgiven at 100%. Those are off their long-term liabilities and are now posted as other income their Profit & Loss Statement. Currently, the Cinema has about 1,600 members. Their membership count is important, and it's a testament to the value that they bring to the community in a typical year. The Cinema estimates that they have -a \$2 million economic impact - to the downtown corridor. The City has reported about \$80,000 in parking revenue which is information the City provides them – thanks to a ticket validation machine that the Cinema uses, and the City has access to the reports.

Since early 2017 or probably 2016, they've been in talks with the City regarding their expansion project. The conversations have been fruitful. The City has been incredibly supportive, the commission, both the last Mayor and the current Mayor, the Commissioners, and the Development Services department. The concept is to take over the 240 Aragon city-owned space which currently is housing Patio and Things. The Cinema was able to get into that space this year to not only obtain measurements of the actual space, but also to take a sound engineer since the parking garage #2 is right over the space. There is a considerable amount of noise when cars go up due to the non-slip material in the garage which makes the wheels screech. There is a material that blocks out an incredible degree of noise. The sound engineer is still working on the design to fully block sound in the auditorium. Our first concept of this expansion featured two auditoriums. Once the Cinema- got into the space to measure, they realized they needed to scale down the expansion to one screen ultimately losing 30 feet. With two auditoriums, there would have been 30 more seats than the current iteration. However, this will allow for a nice large lobby which is necessary. The current lobby is not small, but a bit restrictive and it will give an additional office space in the new concept-s. The office space is incredibly necessary since there -are only three offices in the current space, and before the pandemic, they had 20 employees. Currently, the employees are down to 10. They have no record of Covid-19 infections amongst their staff. They also now have a fully vaccinated staff, which was not mandated, but it was incentivized. The Cinema offered \$100 bonuses to staff members that took the time to get vaccinated.

They are now in a strong position with their fundraising for the additional space. Their goal is to be at \$1.5 million in cash and pledges by the end of this calendar year. They've received \$468,465 and \$40,000 has been extended on their architects. There's \$428,000 cash in their operations account. The City has confirmed a \$350,000 commitment which is over two years in a recent budget meeting. There

are additional large gifts pending. They -conduct their capital campaign by approaching a group of individuals and -having conversations for those pledges to be committed. Then, they go on to another group. They do have limited resources in terms of people and time. Before the end of the calendar year, they will eventually continue doing email blasts to the community giving people who can't make up thousands of dollar multiyear commitments, but perhaps -can make a \$500 one-time gift. Their capital campaign website handles receiving pledges, ABH contributions and credit card donations. So far, they've received about \$4,000 in gifts from the website. The Cinema has received media coverage which has certainly been helpful in bringing attention to the expansion campaign. The community is enthused about the idea of expanding.

Ms. Sardiñas suggested since the Cinema hadn't made a presentation to the Board since 2017 that it would be a good idea that maybe once a year or every six months, they would attend a Board meeting to provide an updated presentation regarding their expansion campaign and operations. Ms. Moe agreed with returning in regular intervals.

Mr. Lowell made a motion for the Coral Gables Cinema to make a presentation to the Board every six (6) months in October and March. Mr. Mazzei seconded the motion, which passed unanimously.

4. Asset Management Report

a) Coral Gables Country Club

Ms. Sardiñas informed the Board members that due to a renewed interest on the Coral Gables Country Club, the City decided to place an advertisement in the Business Review that was put out yesterday, October 12, 2021, for 21 days. A copy of the advertisement was provided to the Board.

It will also be advertised in other places including our website. It will run again next Tuesday, October 19 so -it will run twice in the Business Review. At that point, the process will close, and any proposals received will be evaluated by the City Manager. The Manager will then decide whether he wants to enter into a lease agreement with an outside operator or bring the operation inhouse for the community recreation department to manage.

b) Unsolicited Bid Report

1. Ms. Sardiñas informed the Board members that no unsolicited bids were received.

c) Rent Report

Ms. Sardiñas provided the Board with a copy of the Rent Report and informed the Board there are no issues.

5. Other Business

a) 350 Greco Avenue

Mr. Niebla inquired if the process has been finalized and closed.

Ms. Sardiñas informed the Board the advertainment closed five (5) days prior to the City Commission meeting. We did receive some inquiries from people that went by and saw the sign. Those who made inquiries were provided information, but no one called back. The City never received any other offers or proposals. At which time, we went ahead and took it back to

the City Commission for Second Reading. The four (4) Commissioner members that voted went ahead and unanimously approved the sale. The closing is set for November 12, 2021.

6. Closing Remarks

There being no further discussion, the meeting was adjourned at 9:51 a.m.

Respectfully submitted,
Yenisis Gomez, Administrative Assistant, Economic Development Department.