

**CITY OF CORAL GABLES, FLORIDA
RESOLUTION NO. 2015-__**

RESOLUTION OF THE CITY COMMISSION OF CORAL GABLES, FLORIDA ALLOWING ACTOR'S PLAYHOUSE PRODUCTIONS, INC., TO EXERCISE EARLY ITS OPTION FOR RENEWAL OF THE LEASE AGREEMENT ENTERED INTO BY AND BETWEEN THE CITY AND ACTOR'S PLAYHOUSE PRODUCTIONS, INC., FOR THE PROPERTY LOCATED AT 280 MIRACLE MILE, CORAL GABLES, FLORIDA, AND COMMONLY REFERRED TO AS THE MIRACLE THEATER.

WHEREAS, pursuant to Ordinance No. 2011-215, the City and Actor's Playhouse Productions, Inc. (the "Tenant"), entered into an Amended and Restated Agreement dated September 13, 2011, with regard to City property located at 280 Miracle Mile, Coral Gables, Florida (the "Agreement"); and

WHEREAS, the term of the Agreement commenced on April 13, 1995 and continues through April 12, 2020, unless extended or terminated by the Parties; and

WHEREAS, pursuant to the Agreement, Tenant has the option to renew the Agreement for two (2) successive periods of ten (10) years each, upon the same terms and conditions set forth in the Agreement; and

WHEREAS, as required by the Agreement, Tenant submitted a request for early exercise of its option to renew the Agreement; and

WHEREAS, City staff, in accordance with the terms of the Agreement, determined that Tenant has observed and performed all of the covenants, agreements and other obligations, as required by the Agreement; and

WHEREAS, the City Commission wishes to allow Actor's Playhouse Productions, Inc., to exercise the renewal option in the Agreement early; and

WHEREAS, the early exercise of this option will not affect any other provisions of the Agreement, including the remaining option to renew; and

WHEREAS, section 23.3 of the Agreement allows modification to its terms where in writing and executed by the Parties;

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 adoption hereof.

SECTION 2. That the City Commission hereby authorizes the City Manager, or her designee, to execute an addendum to the Agreement reflecting the Tenant's early exercise of the renewal and extending the Agreement term through April 12, 2030.

SECTION 3. That nothing in this Resolution shall alter or amend any terms or provisions of the Agreement, except as expressly stated herein.

SECTION 4. That said Resolution shall become effective upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS __TH DAY OF OCTOBER, A.D., 2015.

(Moved By)

JIM CASON
MAYOR

ATTEST:

WALTER FOEMAN
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

CRAIG E. LEEN
CITY ATTORNEY