



City of Coral Gables  
CITY COMMISSION MEETING  
August 28, 2018

**ITEM TITLE:**

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

**DEPARTMENT HEAD RECOMMENDATION:**

Approval

**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). Per Enactment 2018-23, on January 23, 2018, the Commission discussed the sale and then deferred the item.

The City is asking to proceed with negotiating a purchase and sales contract based on the proposed price of \$3,000,000 and return to the Commission with a proposed purchase and sales agreement.

**LEGISLATIVE ACTION:**

Date.	Resolution/Ordinance No.	Comments
2/13/18	Resolution 2018-23	Request for Sale - deferred
10/10/2017	Resolution 2017-299	Negotiate a 99 Year Lease
10/10/2017	Resolution 2017-298	Request for Sale - rejected
8/29/2017	Resolution 2017-212	Request for Sale - deferred
8/22/2006	Resolution 2006-152	Assignment Approval
11/18/2003	Resolution 2003-206	Assignment Approval
11/10/1987	Resolution 26281	Lease Approval

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

Date.	Board/Committee	Comments
9/6/17	Budget Advisory Board	Recommended approval

8/9/17	Property Advisory Board	Recommended approval w/ proceeds to be used toward purchase of real estate
8/2/17	Economic Advisory Board	Recommended approval

**FINANCIAL INFORMATION: (If Applicable)**

No.	Amount	Source of Funds
N/A		

**ATTACHMENT(S):**

1. Proposed Resolution
2. Original Resolution 2017-212
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. Verbatim minutes from the Budget Advisory Board meeting of September;
7. Verbatim minutes from Enactment 2017-298 of the 10-10-17 City Commission meeting;
8. Appraisal by Gallaher & Birch;
9. Appraisal by Waronker & Rosen.