

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION AUTHORIZING AN AMENDMENT TO THE FISCAL YEAR 2023-2024 ANNUAL BUDGET TO RECOGNIZE AS REVENUE A \$2,675,240 FROM THE SALE OF HISTORIC FACILITY TRANSFER OF DEVELOPMENT RIGHTS (TDRs) AND TO APPROPRIATE \$500,000 TOWARDS THE CORAL GABLES MUSEUM, \$75,000 TOWARDS THE MERRICK HOUSE, \$1,064,740 TOWARDS THE VENETIAN POOL, AND \$1,035,500 TOWARDS THE ALHAMBRA WATER TOWER.

WHEREAS, on October 10, 2023, the Commission adopted Ordinance No. 2023-32 approving the Sale of Transferable Development Rights (TDRs) to C/LEJEUNE, LLC; and

WHEREAS, on June 11, 2024, the Commission adopted Ordinance No. 2024-__ approving the Sale of Transferable Development Rights (TDRs) to 4241 Aurora, LLC; and

WHEREAS, the proceeds from the sales which total \$2,675,240 are restricted to be used towards the cost of restoration of city-owned historic buildings; and

WHEREAS, \$500,000 will be allocated towards the Coral Gables Museum to be used to match a potential grant for the restoration of the museum or towards the cost of restoration pursuant to Resolution No. 2025-105; and

WHEREAS, \$75,000 will be allocated towards restoration at the Merrick House; and

WHEREAS, \$1,064,740 will be allocated towards the Venetian Pool; and

WHEREAS, \$1,035,500 will be allocated towards restoration of the Alhambra Water Tower; and

WHEREAS, an amendment to the Fiscal Year 2023-2024 Annual Budget is required to recognize the \$2,675,240 of sale proceeds as revenue and to appropriate such funds to appropriate the funds to be used as outline above.

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 the adoption herein.

SECTION 2. That the City Commission does hereby amendment to the FY 2023-2024 Annual Budget to recognize the \$2,675,240 proceeds from the sale proceeds as revenue and to appropriate \$500,000 towards restoration of the Coral Gables Museum, \$75,000 towards restoration needed at the Merrick House, \$1,064,740 towards the Venetian Pool, and \$1,035,500 towards the restoration of the Alhambra Water Tower.

SECTION 3. That this Resolution shall become effective upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS ELEVENTH OF JUNE A.D., 2024

VINCE LAGO
MAYOR

ATTEST:

BILLY Y. URQUIA
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

CRISTINA M. SUÁREZ
CITY ATTORNEY