



City of Coral Gables
CITY COMMISSION MEETING
March 8, 2011

ITEM TITLE:

A resolution authorizing up to a sixty (60) day extension of the lease agreement between the City and Junkanoo Crew, Inc. d/b/a Ortanique on the Mile (with the same terms and conditions) for the use of property located at 278 Miracle Mile, Coral Gables, Florida

DEPARTMENT HEAD RECOMMENDATION:

Approval

BRIEF HISTORY:

The lease between the City Junkanoo Crew, Inc. d/b/a Ortanique on the Mile for premises at 278 Miracle Mile, Coral Gables, Florida will expire on March 17, 2011, as the Tenant did not exercise its renewal right under the lease. The Tenant has expressed an interest in entering into a new lease for the space, and is requesting some additional time to complete negotiations. Therefore, it is requested that the City Commission authorize the City Manager to enter into an extension of the current lease on the same terms and conditions on a month to month basis for up to sixty (60) days, with the City having discretion as to whether to agree to the second month.

LEGISLATIVE ACTION:

Date	Resolution/Ordinance No.	Comments
6/21/2001	Resolution No. 30111	Authorizes Third Addendum
6/3/1999	Resolution No. 29791	Consents to BET holding a first lien and security interest
6/3/1999	Resolution No. 29790	Consents to BET having a 65% interest in the Tenant entity
9/23/1998	Resolution No. 29598	Ratifies Lease

ADVISORY BOARD/COMMITTEE RECOMMENDATION(S):

Date	Board/Committee	Comments
N/A		

FINANCIAL INFORMATION: (If Applicable)

No.	Amount	Source of Funds
N/A		

APPROVED BY:

Department Director	City Attorney	City Manager
		

ATTACHMENT(S):

1. Proposed Resolution