

CITY OF CORAL GABLES
Property Advisory Board Meeting

-EXCERPT-

Wednesday, September 8, 2010, 8:30 a.m.
1 Alhambra Plaza, Suite 617, Coral Gables, Florida 33134

| MEMBERS | O | N | D | J | F | M | A | M | J | J | A | S | APPOINTING ENTITY |
|-----------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----------------------------------|
| | '09 | '09 | '09 | '10 | '10 | '10 | '10 | '10 | '10 | '10 | '10 | '10 | |
| Gustave Perez - Chair | P | + | P | + | P | E | P | P | + | P | P | P | Vice Mayor William H. Kerdyk, Jr. |
| Maurice Donsky | P | + | P | + | E | P | P | P | + | E | P | E | Commissioner Maria Anderson |
| James Hinrichsen | E | + | P | + | P | P | P | P | + | A | P | P | Commissioner Rafael Cabrera, Jr. |
| Valentin Lopez | P | + | P | + | P | P | E | P | + | P | P | P | City Commission |
| Edmund Mazzei | P | + | P | + | P | P | P | P | + | P | P | P | City Manager Patrick Salerno |
| Luis Padron | P | + | E | + | E | P | A | E | + | A | P | A | Commissioner Wayne Withers |
| Mary Young | P | + | P | + | P | E | P | E | + | P | P | P* | Mayor Donald D. Slesnick, II |

A = Absent
P = Present
E = Excused
+ = No Meeting

*attended via phone

STAFF

Cynthia S. Birdsill, Economic Sustainability Department Director
Jessica Wotherspoon, Business Development Specialist

Motion Summary:

The Board recommended that the City Commission authorize the City enter into a lease with Toscana Divino LLC on the lease form previously approved by the Commission for the Wine & Fashion Florence Café at 220 Aragon Avenue, with the additional changes presented to the Board.

3. Review of the Amendments to approved Wine & Fashion Florence Café draft Lease

The following proposed changes to the lease previously approved by the Commission for Wine & Fashion Florence Café concept were submitted to the Board:

Tenant: Change in tenant entity (with a new principal) to Toscana Divino LLC

Premises: Change from four tables in the paseo to eight for outdoor seating; provided the approval of the exterior dining area will still need to go through the City's standard regulatory process.

Use: Addition of the right to include a full service Italian Restaurant to the previously approved use called Toscana Divino.

Rent: Extension of the abatement period for build out from five months to nine months so that the Base Rent for the initial term would be:

Months 1-12 \$23 psf
Months 13-24 \$24 psf
Months 25-36 \$26.69 psf
Months 37-48 \$27.48 psf
Months 49-60 \$28.31 psf
Plus Storage Area:
Months 1-60 \$5 psf

Percentage Rent: Addition of a requirement that the tenant pay percentage rent of four percent (4%) of Gross Sales over the breakpoint of \$2,420,000.

Assignment: Addition of standard assignment language.

Default: Change of the liquidated damages provision to conform to the City's current lease form.

The Board voted on the following motion:

The Board recommends to the City Commission that they authorize the City to accept the above referenced amendments presented to the previously approved Lease for 220 Aragon Avenue.

The motion, moved by Mr. Mazzei and seconded by Mr. Hinrichsen, passed unanimously.

Respectfully submitted,
Jessica Wotherspoon
Business Development Specialist
Economic Sustainability Department