

CITY OF CORAL GABLES, FLORIDA

RESOLUTION 2011-305 (AS AMENDED)

RESOLUTION AUTHORIZING EXECUTION BY THE CITY OF THE FOLLOWING AGREEMENTS: (1) SETTLEMENT AND RELEASE AGREEMENT WITH THE BILTMORE HOTEL LIMITED PARTNERSHIP AND (2) FIRST AMENDMENT TO THE MANAGEMENT AGREEMENT FOR BILTMORE AND GRANADA PUBLIC GOLF COURSES WITH THE BILTMORE HOTEL GOLF MANAGEMENT, LLC.

WHEREAS, the City has negotiated a Settlement and Release Agreement (“Settlement Agreement”) with the Biltmore Hotel Limited Partnership (“Developer”) related to the Biltmore Hotel lease, a copy of which has been presented to the City Commission; and

WHEREAS, among other beneficial components of the Settlement Agreement, the Developer would make an immediate settlement payment of \$4,283,655.18 to compensate the City for past due rent related to the Biltmore Hotel; and

WHEREAS, the City has negotiated a First Amendment to the Management Agreement for the Biltmore and Granada Public Golf Courses (“First Amendment”) with The Biltmore Hotel Golf Management, LLC (“Manager”), a copy of which has been presented to the City Commission; and

WHEREAS, among other beneficial components of the First Amendment, the Manager would make an immediate settlement payment of \$650,000 to the City;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF CORAL GABLES:

SECTION 1. 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 authorizes the City Attorney to execute the Settlement Agreement in substantially the form presented to the City Commission.

SECTION 3. That the City Commission authorizes the City Manager to execute the First Amendment to the Golf Course Management Agreement in substantially the form presented to the City Commission.

SECTION 4. That the settlement payments due to the City upon execution of these agreements (\$4,283,655.18 under the Settlement Agreement and \$650,000 under the First Amendment) are conditions precedent to these agreements taking effect.

SECTION 5. That the City Attorney is authorized to take any actions he deems appropriate in the event that the Developer or Manager do not make the above settlement payments, or in the event that all necessary parties do not fully execute or consent to these agreements.

SECTION 6. That this Resolution shall become effective upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS THIRTEENTH DAY OF DECEMBER, A.D.,
2011.

(Moved: Kerdyk /Seconded: Anderson)
(Yeas: Anderson, Cabrera, Kerdyk, Quesada, Cason)
(Unanimous: 5-0 Vote)
(Agenda Item: I-1)

ATTEST:



WALTER J. FOEMAN
CITY CLERK

APPROVED:



JIM CASON
MAYOR

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:



CRAIG E. LEEN
CITY ATTORNEY