

**CITY OF CORAL GABLES, FLORIDA**

**RESOLUTION NO. 2017-158**

A RESOLUTION APPROVING GENERAL TERMS AND AUTHORIZING THE CITY MANAGER AND CITY ATTORNEY TO NEGOTIATE AND EXECUTE CONVEYANCE AND LEASE AGREEMENTS WITH MERRICK PARK HOTEL, LLC FOR THE DEVELOPMENT OF A PROJECT REFERRED TO AS THE “MERRICK PARK HOTEL.”

**WHEREAS**, Merrick Park Hotel, LLC (the “Hotel Land Owner”) has proposed to develop and construct a hotel (“Hotel”) on a vacant parcel of land (the “Hotel Land”) located adjacent to the property known as the “Merrick Park Shopping Center,” (the “Shopping Center”); and

**WHEREAS**, the Shopping Center is on land owned by the City and leased to Merrick Park, LLC (“Developer”) under a ground lease; and

**WHEREAS**, the Hotel Land is currently owned by the Hotel Land Owner; and

**WHEREAS**, the parties are negotiating the general terms, as set forth in the attached summary, that would lead to the conveyance of the Hotel Land to the City, and the City will thereafter lease the Hotel Land to the Hotel Land Owner, for the development of the Hotel; and

**WHEREAS**, the City has approved a site plan amendment for the Hotel Land and such approval is a condition precedent to consummation of the contemplated conveyance and lease transactions;

**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 hereof.

**SECTION 2.** That the City Commission approves the general terms, set forth in the summary attached as **Exhibit A**, that would lead to the conveyance of the Hotel Land to the City and a lease back to the Hotel Land Owner of the Hotel Land for the development of the Hotel.

**SECTION 3.** That the City Manager and the City Attorney are authorized to negotiate the final terms of the transaction, together with any other agreements documenting the transaction, including, but not limited to, lease agreements, operating agreements, and parking license agreements, and to finalize and execute all such agreements in substantial conformity with the attached summary of general terms.

**SECTION 4.** That this resolution shall become effective upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS ELEVENTH DAY OF JULY, A.D., 2017.

(Moved: Quesada / Seconded: Lago)  
(Yeas: Lago, Quesada, Keon, Valdés--Fauli)  
(Majority: (4-0) Vote)  
(Absent: Mena)  
(Agenda Item: J-2)

APPROVED:



RAUL VALDÉS-FAULI  
MAYOR

ATTEST:



WALTER J. FOEMAN  
CITY CLERK

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY:



CRAIG E. LEEN  
CITY ATTORNEY