

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2018-_____

A RESOLUTION AUTHORIZING THE CITY OF CORAL GABLES, AS A TENANT, TO ENTER INTO A PARKING AGREEMENT WITH MML PROPERTIES, LLC, AS A TENANT, WITH REGARD TO THE PROPERTY LOCATED AT 2341-2345 LEJEUNE ROAD, CORAL GABLES, FLORIDA FOR A PERIOD OF FIVE (5) YEARS.

WHEREAS, MML Properties, LLC, a Florida Corporation (the “Landlord”), owns a parking lot located at 2341-2345 Lejeune Road, Coral Gables (“LaSalle”) with the City (the “Tenant”); and

WHEREAS, leasing LaSalle, which is located south of the City operated Lot 3 and would produce 35 to 40 additional public parking spaces between Miracle Mile and Giralda Avenue in the Downtown, where parking is in demand; and

WHEREAS, the Tenant and Landlord propose a lease with the following terms: The Tenant would enter into a lease for five (5) years at a base rent of \$17,500 per month with annual increases based on CPI; one (1) year renewal options at CPI; a right of termination after twenty-four (24) months of the initial term; tenant improvements totaling \$70,000 to be paid from the Parking System Fund, the unamortized portion would be returned in the event that the Landlord elects to terminate the Agreement prior to the end of the term; the Landlord would be responsible for demolishing the building and providing a graded site to the Tenant; and to pay all real estate taxes; and

WHEREAS, on February 22, 2018 the Parking Advisory Board reviewed the proposed terms and recommended the City enter into a lease.

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. The City Commission does hereby authorize the City Manager to execute a parking agreement with the Landlord, in substantial form, with such modifications to the forms attached hereto as Exhibit “A” as may be approved by the City Manager and City Attorney that are necessary to implement the intent of this resolution.

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

PASSED AND ADOPTED THIS TWENTY-FOURTH DAY OF APRIL, A.D., 2018.

(Moved: / Seconded:)
(Yeas: / Nays:)
(Vote:)
(Agenda Item:)

APPROVED:

RAÚL VALDÉS-FAULI
MAYOR

ATTEST:

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

WALTER J. FOEMAN
CITY CLERK

MIRIAM S. RAMOS
CITY ATTORNEY