

# CORAL GABLES

THE CITY BEAUTIFUL

## Property Advisory Board Meeting Minutes

Wednesday | February 13, 2019 | 8:30 a.m.

PAB MEMBERS	J	F	M	A	M	J	J	A	S	O	N	D	APPOINTING ENTITY
	'19	'19	'19	'19	'19	'19	'19	'19	'19	'18	'18	'18	
Alberto Manrara	P	P								P	P	P	Mayor Raúl J. Valdés-Fauli
Jonathan Leyva	P	E								P	P	P	Commissioner Michael Mena
Jack Lowell	P	P								P	P	A	Commissioner Patricia Keon
Valerie Quemada	P	E								P	P	P	Vice Mayor Vince Lago
Tony Gonzalez	P	P								P	E	P	Commissioner Frank Quesada
Edmund Mazzei	P	P								P	P	P	City Manager Swanson-Rivenbark
Andrea Molina Vice Chair	E	P								P	P	P	City Commission as a Whole

A = Absent    E = Excused Absence    P = Present    X = No Meeting    Ph = Present by Phone    - =Former Board Member

### STAFF AND GUESTS:

Pamela Fuertes, Director, Economic Development Department

Leonard Roberts, Assistant Director, Economic Development Department

Francesca Valdes, Business Development Coordinator, Economic Development Department

Mariana Price, Administrative Assistant, Economic Development Department

### Meeting Motion Summary:

**A motion for the City to retain the 3501 Granada Blvd. property and to find an economic use for it that benefits the City's long-term strategic goals passed unanimously.**

**A motion to revert to the payment terms for existing leases of City-owned properties as they were before the holiday season passed unanimously.**

**A motion to recommend that the City negotiate a termination agreement with Bloom Boutique, the current tenant at City-owned property 290 Miracle Mile, that is amicable to both parties passed unanimously.**

**A motion to commend Mr. Roberts for his ongoing, sustained performance for the Property Advisory Board passed unanimously.**

Mr. Manrara brought the meeting to order at 8:37 a.m.

### **1. Update on Village of Merrick Park Hotel**

Mr. Roberts reviewed the background of the negotiations for a Shops of Merrick Park Hotel

deal. The hotel would have 236 hotel units which would drive economic growth. Now that the City is revisiting the deal, the City is demanding—and the developer did not realize that—they would have to pay rent. Currently, the Shops of Merrick Park rent is \$500,000. There is a parking requirement for the hotel that the developer would have to meet, but since there is an abundance of parking already for the mall, it has been suggested that there be an exchange of land so that the parking requirement is absorbed (because it would also be on land owned by the City, leased back to the developer). The cost of parking to the developer would be \$30,000 per space. The lease would run parallel to that of the lease for the Shops of Merrick Mark. Another requirement is that it must be a four-star rated hotel. HERSHA Hospitality Trust is the developer, an international brand that owns several franchises; they would build and operate the hotel until 2076 (same lease expiration date of Shops at Merrick Park). If the City were to extend the lease for Shops at Merrick Park, by default the same would be extended to the hotel.

## **2. 3501 Granada Discussion**

Mr. Roberts reported to the board that the City is evaluating options of whether to sell or lease the 3501 Granada Blvd. property. Mr. Roberts reviewed many of the distinguished tenants and guests who have inhabited and visited the house in the past. Board members discussed the pros and cons of selling the property.

**Mr. Lowell made a motion for the City to retain the 3501 Granada Blvd. property and to find an economic use that benefits the City's long-term strategic goals. Mr. Mazzei seconded the motion, which passed unanimously.**

## **3. Update on Fire House IV**

EWM is working to locate a suitable Fire Station IV site for the City. Mr. Roberts said that they have already met with the City Manager and the Fire Chief. The area being searched is the Sunset corridor, east of 57<sup>th</sup> Ave to Old Cutler Road. The City is being careful to document every property under consideration.

## **4. Update on Bloom Boutique**

Mr. Roberts updated the board on the status of Bloom Boutique's business, which had not been making payments by the agreed-to dates each month. Board members discussed the issue and came to the general agreement that the tenant should be required to pay by the monthly due date required of all other tenants.

**Mr. Gonzalez made a motion to revert to the payment terms for the existing lease as they were before the holiday season. Mr. Mazzei seconded the motion, which passed unanimously.**

**Mr. Gonzalez made a motion to recommend that the City negotiate a termination agreement that is amicable to both parties. Mr. Mazzei seconded the motion, which passed unanimously.**

## **5. Rent Report**

Ms. Valdes reported on some of the activity in downtown, including new Thai and Italian

restaurants, and a new fast casual steak concept called Amigo Grill. She also reported that Tarpon Bend closed this week. She explained the need for more downtown residential units and how it would increase foot traffic and make for a more viable downtown.

## **6. Open Discussion**

Mr. Roberts reviewed the ongoing Garage 1 & 4 development negotiations, which is still being worked out between the City and CGCC (Coral Gables City Center). He answered board members' questions regarding parking space requirements, massing, and more. From an economic development perspective, he said, it would be better to have a mixed-use project.

Mr. Roberts announced to the board his resignation from the City of Coral Gables and that he accepted a position at the City of Miami Beach as Assistant Director of Economic Development. Board members congratulated Mr. Roberts and shared their best wishes for his future position.

**Mr. Mazzei made a motion to commend Mr. Roberts for his ongoing, sustained performance for the Property Advisory Board. Mr. Gonzalez seconded the motion which passed unanimously.**

The meeting was adjourned at 10:09 a.m.

Respectfully submitted,

Mariana Price, Administrative Assistant - Economic Development Department