

CITY OF CORAL GABLES, FLORIDA

RESOLUTION 2021 -

RESOLUTION AMENDING THE FISCAL YEAR 2020-2021 AMENDED ANNUAL BUDGET TO RECOGNIZE AS REVENUE PROCEEDS FROM THE SALE OF THE DOCTORS' HOSPITAL AND THE GRECO STREET PARKING LOTS, THE RECEIPT OF AN AGAVE DEVELOPER FEE, AND CORAL GABLES MOBILITY IMPACT FEES; AND TO APPROPRIATE SUCH FUNDS TO PUT TOWARD THE MINORCA GARAGE CONSTRUCTION PROJECT, THE PUBLIC SAFETY BUILDING CONSTRUCTION PROJECT, THE PURCHASE OF PARK LAND, AND THE ENHANCEMENT OF PARKS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS the sale of the Doctors Hospital parking lot is expected to bring in proceeds of \$3,500,000 of which resolution 2020-199 dictates 50% (\$1,750,000) be allocated to the construction of the Public Safety Building, 25% (\$875,000) be allocated to the park land purchase, and 25% (\$875,000) be allocated to the park enhancements; and

WHEREAS the sale of the Greco Street parking lot is expected to bring in proceeds of \$3,525,000 which staff recommends putting toward the Minorca Garage construction project; and

WHEREAS per the Second Amended Development Agreement with Agave Plaza Trustee, LLC, the City will be receiving \$2,700,000 to be used by the City for Public Safety and/or Public Art, with the stated preference of the City Commission being that the additional contribution be utilized for public art improvements to the greatest extent possible; and

WHEREAS, staff recommends that the additional contribution in the amount of \$2.7 million be put toward the new Public Safety Building construction project; and

WHEREAS as of September 1, 2021, impact fee availability for Mobility improvements is available for appropriation in the amount of \$50,687 which staff recommends putting toward the Minorca Garage construction project; and

WHEREAS an amendment to the Fiscal Year 2020-2021 amended budget is required to recognize the aforementioned items as revenue and appropriate such funds to put toward the cost of the specified capital projects.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY 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 adoption hereof.

SECTION 2. The City Commission authorizes an amendment to the Fiscal Year 2020-2021 Annual Budget to recognize as revenue proceeds from the sale of the Doctors' Hospital (\$3,500,000) and the Greco Street (\$3,525,000) parking lots, the receipt of the Agave Development Fee (\$2,700,000), and Coral Gables Mobility impact fees (\$50,687), and to appropriate such funds to put toward the Minorca Garage Construction Project, the Public Safety Building Construction Project, the future purchase of land, and the enhancement of parks.

SECTION 3. All Resolutions or parts of Resolutions, insofar as they are inconsistent or in conflict with the provisions of this Resolution, are hereby repealed.

SECTION 4. That this Resolution is made effective as of September 28, 2021.

PASSED AND ADOPTED THIS TWENTY-EIGHTH DAY OF SEPTEMBER, A.D. 2021.

APPROVED:

VINCE C. LAGO
MAYOR

ATTEST:

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

BILLY Y. URQUIA
CITY CLERK

MIRIAM SOLER RAMOS
CITY ATTORNEY