

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2025-463

A RESOLUTION OF THE CITY COMMISSION AMENDING RESOLUTION NO. 2024-107 WHICH APPROVED A MIXED-USE SITE PLAN FOR THE PROJECT REFERRED TO AS "PONCE PARK RESIDENCES" ON THE PROPERTY LEGALLY DESCRIBED AS LOTS 8 THROUGH 21, LESS THE WEST ½ OF LOT 8, BLOCK 29, CRAFTS SECTION, TOGETHER WITH THAT PORTION OF THE 20-FOOT PLATTED ALLEY LYING EAST OF LOTS 11 AND 19, OF SAID BLOCK 29 (3000 PONCE DE LEON BLVD, 216 & 224 CATALONIA, 203 UNIVERSITY DRIVE AND 225 MALAGA), CORAL GABLES, FLORIDA TO AMEND THE REQUIRED CONDITIONS REGARDING THE TIMING OF THE COMPLETION OF THE PONCE CIRCLE PARK PROJECT.

WHEREAS, pursuant to Resolution No. 2024-107, the City Commission approved a mixed-use site plan and encroachment review for a proposed mixed-use project (including residential and commercial components, and excluding the Ponce Circle Park Project (as defined in Resolution No. 2024-107)) referred to as Ponce Park Residences (the "Project"); and

WHEREAS, the property owner has requested to amend conditions 5(f) and 5(h) in Resolution No. 2024-107 regarding requirements for completion of the Ponce Circle Park Project (as defined in Resolution No. 2024-107) and issuance of temporary certificates of occupancy and final certificates of occupancy for the Project; and

WHEREAS, the City Commission has reviewed and considered the request and finds that given the uniqueness of the situation, the request to amend Resolution No. 2024-107 is reasonable and further authorizes City Manager and City Attorney to amend the Development Management Agreement with Ponce Park Residences, LLC consistent with this amendment;

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 Section 5(f) and 5(h) of Resolution No. 2024-107 is amended as follows, with additions indicated by underlines and deletions indicated by strikethroughs:

5. Prior to the issuance of the first Certificate of Occupancy or Temporary Certificate of Occupancy, as applicable, the Applicant shall:

* * * *

f. **Completion of Ponce Circle Park Project.** The Applicant shall complete at least 75% of the construction of the Ponce Circle Park Project prior to issuance of Temporary Certificate of Occupancy for the Project (the "Completion Threshold"). In the event Applicant has not achieved the Completion Threshold and requests the issuance of a Temporary Certificate of Occupancy or Final Certificate of Occupancy for the Project, the City Manager, or designee, shall only issue such a Temporary or Final Certificate of Occupancy, as applicable, upon the satisfaction of the following conditions (the "Assignment and Bond Conditions"):

- i. Applicant has provided the City with a collateral assignment of the construction contract between the Applicant and contractor for the completion of the Ponce Circle Park Project authorizing City to assume supervision and management of the same upon its election; and
- ii. Applicant has provided a cash bond to the City in the total amount equal to the contract amount for the completion of the Ponce Circle Park Project, as the same may be increased by an approved change order, less any expended or unexpended portions of the City Contribution or Applicant Contribution previously paid to or presently held by the City.

~~Unless the City elects to complete the Ponce Circle Park Project pursuant to the assignment provided by the Applicant and described hereinabove, the Ponce Circle Park Project shall be 100% completed prior to the issuance of the a Final Certificate of Occupancy for the project.~~

Following the satisfaction of the Assignment and Bond Conditions, Applicant shall remain obligated for the completion of the Ponce Circle Park Project unless the City elects to complete the Ponce Circle Park Project pursuant to the collateral assignment provided by the Applicant and described hereinabove, but this obligation of the Applicant shall not be a condition to the issuance of any Temporary or Final Certificate of Occupancy for the Project.

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h. **Construction, Maintenance and Expense.** The construction of all improvements for the Public Plaza shall be exclusively performed by the Applicant prior to the Temporary Certificate of Occupancy. The Applicant, at its sole cost and expense, shall maintain the Public Plaza area and the Improvements thereon in good order, condition, and repair and in a safe, clean fully functional and attractive manner.

SECTION 3. That the City Commission authorizes the City Manager and the City Attorney to approve any modifications to the Development Management Agreement and to amend the applicable restrictive covenant consistent with the amended conditions approved in this resolution, if necessary.

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

PASSED AND ADOPTED THIS NINTH DAY OF DECEMBER, A.D., 2025.

(Moved: Fernandez / Seconded: Lara)

(Yea: Castro, Fernandez, Lara, Anderson, Lago)

(Unanimous: 5-0 Vote)

(Agenda Item: E-16)

APPROVED:

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VINCE LAGO
MAYOR

ATTEST:

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BILLY Y. URQUIA
CITY CLERK

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

DocuSigned by:

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CRISTINA M. SUÁREZ
CITY ATTORNEY