

City of Coral Gables City Commission Meeting
Agenda Item E-1
October 10, 2023
City Commission Chambers
405 Biltmore Way, Coral Gables, FL

City Commission

Mayor Vince Lago

Vice Mayor Rhonda Anderson

Commissioner Melissa Castro

Commissioner Ariel Fernandez

Commissioner Kirk Menendez

City Staff

City Attorney, Cristina Suárez

City Manager, Peter Iglesias

City Clerk, Billy Urquia

Asset Manager, Zeida Sardinias

Public Speaker(s)

Agenda Item E-1 [11:45 a.m.]

An Ordinance of the City Commission approving the Purchase and Sale Agreement between the City of Coral Gables, a municipal corporation existing under the laws of the State of Florida and C/LeJeune, LLC, a Florida Limited Liability Company, for the Transfer of Development Rights, as defined in Article 16 and Sections 8-114 and 14-204 of the Zoning Code, from the Coral Gables Museum Property, located at 285 Aragon Avenue, Coral Gables, Florida 33134 directing that all proceeds from the Transfer of the Development Rights be placed in the City's Historic Building Fund; and providing for a repealer provision, severability clause and providing for an effective date.

Mayor Lago: Moving onto E-1. Thank you.

City Attorney Suarez: E-1 is an Ordinance of the City Commission approving the Purchase and Sale Agreement between the City of Coral Gables, a municipal corporation existing under the laws of the State of Florida and C/LeJeune, LLC, a Florida Limited Liability Company, for the Transfer of Development Rights, as defined in Article 16 and Sections 8-114 and 14-204 of the Zoning

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[Date]

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Code, from the Coral Gables Museum Property, located at 285 Aragon Avenue, Coral Gables, Florida 33134 directing that all proceeds from the Transfer of the Development Rights be placed in the City's Historic Building Fund; and providing for a repealer provision, severability clause and providing for an effective date. This item requires a four-fifths vote. There have been no changes since first reading. It is a public hearing item.

Mayor Lago: How are you.

Asset Manager Sardinias: Good afternoon. As the City Attorney said, there are no changes between first and second reading.

Mayor Lago: Perfect. Thank you very much. Are there any further comments? I'll entertain a motion.

Commissioner Menendez: A motion.

Vice Mayor Anderson: Second.

Commissioner Fernandez: I just had one thing to say. I have no problem voting on this today. What I would like to see, through the Manager, is that we set forth a process going forward for appraisal of TDRs. I know it's a difficult thing to appraise, but I just want to make sure that residents are aware what we are selling for and that it is above market value. So, that's something, happy to sit down with both of you and have a conversation, but that is something I would like to see going forward.

City Manager Iglesias: Commissioner, we will look into that. As you know, it's very difficult because they tend to be private sales and we get information from realtors and from other attorneys and so forth, to try to set what that price is, and the price that we have is above the norm.

Vice Mayor Anderson: Manager, could you share that research data with the Commission?

City Manager Iglesias: Yes, we can. I've had discussions with various realtors and although they are private sales, it is very difficult to get some of this particular information. Most of the sales were between \$25 and \$30.

Mr. Jose Jimenez: And if I may, Commissioner Fernandez, I think you're right, it is difficult. I am currently under contract on three separate tranches from private sellers to respect their privacy. I will say and I'm happy to be under oath when I say this, all three contracts are at \$25 and \$30 respectively. This contract is for 40.

Mayor Lago: The reason why you're paying additional is because you're getting a tranche.

Mr. Jose Jimenez: I'm getting one final tranche, yes, and I'm paying – I'm happy to call it a convenience fee. The city is the largest holder of TDRs. You have the right to monetize your assets and you are doing so at a considerable markup to the private sector, given your selling power, but

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if the Commission were to require an affidavit on my part, but as a member of the Bar, I will say, but it is difficult and I'm happy to attest to it.

Commissioner Fernandez: Appreciate that.

Mayor Lago: And just to be clear, so we put it on the record, because I know people would be asking. The city – this will not be going to the General Fund. This will be used, these funds will be used for, Mr. Manager.

City Manager Iglesias: This will be used for all historical projects. It will go into a historical account, only for historical work.

Mayor Lago: I want people to understand the purpose of selling these. We're selling them at a significant, we're selling them at the highest I've ever seen be sold at, number one. I haven't seen them sold for more. Number two, that money will be used for the benefit of our historic buildings to ensure, and by the way, this is nothing new. This was done a year and-a-half ago.

City Manager Iglesias: Yes.

Mayor Lago: This was done a year and-a-half ago. So, this was set in motion by the previous Commission to ensure that those monies were not used for anything else in the General Fund. They were used for the preservation of our historic gems.

Commissioner Menendez: And I just want to add, Mayor, the whole idea, we mentioned it last time, Ellen Ugucioni, she created this program and it wasn't yesterday, it wasn't the day before, its been around for a while, and as the community has clearly communicated to all of us, we need to do our best to maintain, preserve and protect our historic landmarks, and this is one amazing opportunity to do so. I look forward to doing other opportunities at the right price. This is the right price, but thanks to the hard work of Historic Preservationists going back many years, we have this opportunity to move forward. I think that's what we're doing.

Mayor Lago: Any other further comments? Mr. Clerk.

Commissioner Castro: Yes

Commissioner Fernandez: Yes

Commissioner Menendez: Yes

Vice Mayor Anderson: Yes

Mayor Lago: Yes

(Vote: 5-0)

Asset Manager Sardinas: Thank you.

Mayor Lago: Thank you, Zeida.

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