

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2020-

A RESOLUTION OF THE CITY COMMISSION AUTHORIZING ENTERING INTO A FOURTH AMENDMENT TO LEASE WITH CORAL GRAND, LLC WITH REGARD TO THE CITY-OWNED PREMISES AT 997 N. GREENWAY DRIVE, CORAL GABLES, FL, 33134 GRANTING RENT DEFERMENT FOR 100% OF RENT DUE AUGUST 1 AND SEPTEMBER 1, 2020 AND 50% OF RENT DUE OCTOBER 1, NOVEMBER 1, AND DECEMBER 1, 2020 (\$95,650.31) WAIVING ANY LATE CHARGES, FEES, AND PENALTIES PROVIDED FOR IN THE LEASE DURING THE DEFERMENT PERIOD, AND PROVIDING FOR AN EIGHT (8)-MONTH DEFERRED RENT REPAYMENT PLAN JANUARY-AUGUST 2021.

WHEREAS, Pursuant to Ordinance No. 2009-29, the City and Coral Grand, LLC (“Tenant”) entered into a Lease (the “Lease”) dated August 6, 2009, as amended by a First Amendment dated March 30, 2010, a Second Amendment dated September 13, 2011, and a Third Amendment dated May 28, 2013 with regard to City property located at 997 North Greenway Drive, Coral Gables, FL (the “Premises”); and

WHEREAS, on March 9, 2020, the State of Florida Governor Ron DeSantis issued a State of Emergency related to the COVID-19 public health emergency directing the temporary closure or reduced operation of certain businesses; and

WHEREAS, also as a result of the COVID-19 public health emergency, Miami-Dade County Mayor Carlos Gimenez mandated that all event/banquet hall venues in Miami-Dade County cease or modify their business operations, including but not limited to, the adoption of certain social distancing guidelines and temporary limitations on their operations; and

WHEREAS, in August of 2020, Tenant notified the Landlord of its inability to pay rent and requested rent deferment assistance; and

WHEREAS, the Tenant submitted to the Landlord State of Florida Department of Revenue Sales Tax Reports (the “Sales Tax Reports”) for January-July 2019 and January-July 2020; and

WHEREAS, by reviewing the Sales Tax Reports, the Landlord was able to assess that the Tenant’s operations have been affected more significantly by the COVID-19 health emergency and designated Miami-Dade County business closures than other City tenants given that most of the Tenant’s revenues derive from operating as an events/conference venue; and

WHEREAS, Landlord and Tenant wish to enter into a Fourth Amendment to the Lease that grants the Tenant rent deferment for 100% of rent due for August 1 and September 1 and 50% of rent due October 1, November 1, and December 1, 2020 (\$95,650.31) (the “Deferred Rent”) and waives any late charges, fees, and penalties provided for in the Lease during the deferment period; and

WHEREAS, The Fourth Amendment to Lease will also provide the Tenant with an eight (8)-month Deferred Rent Repayment Plan (January-August 2021) during which the Tenant will pay the Landlord monthly rent pursuant to the Lease and will also make monthly installments toward the Deferred Rent;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF CORAL GABLES:

SECTION 1. That the foregoing “Whereas” clauses are here 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 the City Commission does hereby authorize the City Manager to execute the Fourth Amendment to Lease, approved in substantially the form attached as Exhibit A, with such modifications to the form attached hereto 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-SEVENTH DAY OF OCTOBER, A.D., 2020.

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

APPROVED:

RAUL VALDES-FAULI
MAYOR

ATTEST:

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

BILLY Y. URQUIA
CITY CLERK

MIRIAM SOLER RAMOS
CITY ATTORNEY