

CITY OF CORAL GABLES
Property Advisory Board Meeting

Wednesday, July 21, 2010, 8:30 a.m.
1 Alhambra Plaza, Suite 617, Coral Gables, Florida 33134

MEMBERS:	A	S	O	N	D	J	F	M	A	M	J	J	
	09	09	09	09	09	10	10	10	10	10	10	10	
Mary Young	P	P	P	+	P	+	P	E	P	E	+	P	Mayor Donald D. Slesnick, II
Maurice Donsky	P	P	P	+	P	+	E	P	P	P	+	A	Commissioner Maria Anderson
Gustave (Gus) Perez	P	E	P	+	P	+	P	E	P	P	+	P	Vice-Mayor William H. Kerdyk, Jr.
James Hinrichsen	P	P	E	+	P	+	P	P	P	P	+	A	Commissioner Rafael Cabrera, Jr.
Luis M. Padron	P	P	P	+	E	+	E	P	A	E	+	P	Commissioner Wayne Withers
Edmund J. Mazzei	P	P	P	+	P	+	P	P	P	P	+	P	City Manager Patrick Salerno
Valentin Lopez	P	P	P	+	P	+	P	P	E	P	+	P	City Commission

A = Absent
P = Present
E = Excused
+= No Meeting

STAFF

Cynthia S. Birdsill, Economic Sustainability Department Director
Jessica Wotherspoon, Business Development Specialist

Motion Summary:

The Board recommends to the City Commission that they authorize the City to enter into Second Amendments for the Lease and Development Agreements with The Palace Management Group, LLC, for a change of Possession Date from July 15, 2010 to November 1, 2010 with regard to the City owned property at 45 and 50 Andalusia Avenue, Coral Gables, Florida; and providing for severability, repealer, codification and an effective date.

1. **Chair Gus Perez called the meeting to order at 8:40 a.m.**
Mr. Hinrichsen, Mr. Padron and Mr. Donsky were noted as absent.
2. **Approval of the May 19, 2010 Board Meeting Minutes**
Mr. Lopez moved to approve the minutes, Mr. Mazzei seconded and the motion passed unanimously.
3. **Review of Second Amendments to Palace Lease and Development Agreements**
The Board reviewed the proposed Second Amendments to the Palace Lease and Development Agreements providing for an extension of the Possession Date from July 15, 2010 to November 1, 2010.

The Board voted on the following motion:

The Board recommends to the City Commission that they authorize the City to enter into Second Amendments for the Lease and Development Agreements with The Palace Management Group, LLC, for a change of Possession Date from July 15, 2010 to November 1, 2010 with regard to the City owned property at 45 and 50 Andalusia Avenue, Coral Gables, Florida; and providing for severability, repealer, codification and an effective date.

The motion, moved by Ms. Young and seconded by Mr. Lopez, passed unanimously.

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4. Review Schedule of Outstanding Rents

The Board reviewed the Schedule of Outstanding Rents that was provided by the Finance Department as of July 19, 2010.

5. Additional Business

Ms. Young asked if there was a judgment against Bijans. Ms. Birdsill stated that there was and the City Attorney's Office is working on collection efforts.

Ms. Young asked about the status of the Biltmore. Ms. Birdsill responded that the Biltmore recently presented the City Commission, at a meeting of the Commission on July 19, 2010, with an interim settlement offer designed to allow the Biltmore to draw on its bank financing.

Ms. Birdsill gave brief updates on the Wine & Fashion Florence Café and the Art Cinema. She also noted that the properties at 4520 Ponce de Leon and 2325 Galiano are receiving considerable interest from prospective tenants.

There was a brief discussion about the importance of Board members attending the meetings and letting the secretary know beforehand if they cannot be present.

There being no further discussion, the meeting was moved to adjourn at 8:57 a.m. by Mr. Mazzei and seconded by Lopez.

Next Property Advisory Board Meeting: Wednesday, August 18, 2010 at 8:30 a.m.

Respectfully submitted,

Jessica Wotherspoon

Business Development Specialist

Economic Sustainability Department