

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2010-

RESOLUTION AUTHORIZING ENTERING INTO A RENEWAL LEASE WITH GRAZIANO'S GOURMET IN THE GABLES, LLC, WITH REGARD TO CITY OWNED PROPERTY AT 2301 GALIANO AVENUE, CORAL GABLES, FLORIDA FOR A PERIOD OF FIVE (5) YEARS WITH A FIVE (5) YEAR OPTION.

WHEREAS, Graziano's Gourmet in the Gables, LLC assumed the lease for 2301 Galiano Street, Coral Gables, FL by virtue of an Assignment Agreement dated September 27, 2005, as authorized by Resolution No. 2005-189, which lease was assigned to Graziano's Gourmet in the Gables, LLC (the "Tenant") by Assignment Agreement dated December 2005, as authorized by Resolution No. 2006-01, and expires on August 11, 2010; and

WHEREAS, the Tenant desires to renew its lease for 6,613 square feet (including 148 square feet of storage) at 2301 Galiano Street for an additional five (5) year term with a five (5) year option to renew on the following terms and conditions: Tenant shall continue to have use of the terrace area outside of the premises for outdoor seating; landlord shall continue to hold a \$14,906.66 security deposit; Base Rent shall increase to \$22.63 per square foot for the first year of the renewal lease, and shall escalate three percent (3%) a year thereafter, including through the Renewal Term; Tenant shall contribute to common area operating costs and insurance for the Building by paying fifty percent (50%) of its proportionate share of such expenses starting at the actual rate for the first year of the renewal lease, and being capped at five percent (5%) increases thereafter, with such cap to be readjusted at the beginning of the renewal term; Tenant shall continue to pay real estate taxes and assessments for the premises; Tenant shall continue to have an assignment right; Tenant shall continue; to have the right to park for truck deliveries from 5 am to 7 am Monday through Saturday at meters GA2301 and 2303; and Mario Graziano shall continue to guaranty the lease; and

WHEREAS, on August 18, 2010, the Property Advisory Board reviewed the renewal terms and recommended that the City enter into a renewal Lease on the terms set forth in the above whereas clause.

NOW, THEREFORE, BE IT RESOLVED BY THE 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 Ordinance upon the adoption hereof.

SECTION 2. That the City Manager is hereby authorized to negotiate and sign a renewal Lease Agreement with the Tenant with such modifications from the terms set forth in

the Draft renewal Lease Agreement as may be approved by the City Manager and City Attorney.

SECTION 3. That this resolution shall become effective immediately upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS TWENTY-FOURTH DAY OF AUGUST, A.D.,
2010.

(Moved: / Seconded:)

(Yeas: / Nays:)

(Vote:)

(Agenda Item:)

APPROVED:

DONALD D. SLESNICK II
MAYOR

ATTEST:

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

WALTER J. FOEMAN
CITY CLERK

ELIZABETH M. HERNANDEZ
CITY ATTORNEY