

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2014-58

RESOLUTION AUTHORIZING ENTERING INTO RENEWAL LEASES WITH DR. JAMES C. COSMIDES AND DR. STUART H. SAVEDOFF WITH REGARD TO CITY OWNED PROPERTY AT 427 BILTMORE WAY, CORAL GABLES, FLORIDA FOR A PERIOD OF FIVE (5) YEARS.

WHEREAS, as authorized by Resolution No. 2006-68, the City entered into a lease with Dr. Edward Lazzarin, Dr. James C. Cosmides, and Dr. Stuart H. Savedoff, collectively, that commenced on July 6, 2006, for City owned property at 427 Biltmore Way, Coral Gables, Florida, for medical office use; and

WHEREAS, the terms of the lease expire on July 5, 2014, and Dr. James C. Cosmides, and Dr. Stuart H. Savedoff (hereinafter referred to as the "Tenants") desire to renew under separate leases for 1,256 square feet and 548 square feet, respectively, for an additional five (5) year term on the following terms and conditions: Base Rent shall increase to \$18.00 per square foot, escalating by three percent (3%) a year; Tenants shall contribute to common area operating costs and insurance for the building by paying their proportionate share of such expenses; Tenants shall pay their proportionate share of real estate taxes for their premises; Tenants shall pay past due amounts for common area operating costs in 12 monthly installments; and

WHEREAS, on March 19, 2014, the Property Advisory Board reviewed the proposed renewal terms and unanimously recommended them to the City Commission;

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 Ordinance upon the adoption hereof.

SECTION 2. The City Commission does hereby authorize the City Manager to executed the Lease Renewals with the Tenants with such modifications to the forms attached hereto as Exhibit "A" and Exhibit "B" 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 EIGHTH DAY OF APRIL A.D., 2014.
(Moved: Keon / Seconded: Kerdyk)
(Yeas: Kerdyk, Lago, Quesada, Keon, Cason)
(Unanimous: 5-0 Vote)
(Agenda Item: C-6)

APPROVED:



JIM CASON
MAYOR

ATTEST:



WALTER J. FOEMAN
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY



CRAIG E. LEEN
CITY ATTORNEY