

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2015-

A RESOLUTION AUTHORIZING ENTERING INTO A LEASE WITH MYRA SALDANA, D/B/A BLOOM BOUTIQUE, WITH REGARD TO CITY OWNED PROPERTY AT 290 MIRACLE MILE, CORAL GABLES, FLORIDA FOR A PERIOD OF TEN (10) YEARS.

WHEREAS, Myra Saldana, d/b/a Bloom Boutique, desires to relocate her business by leasing the City-owned property located at 290 Miracle Mile, Coral Gables, FL 33134; and

WHEREAS, the Tenant proposes a lease with the following terms: a ten year term; two rights to renew for 5 years each at 95% market rate; a security deposit of two months' base rent, common area operating costs and sales tax for a total of \$7,190.25; improvements of approximately \$75,000; base rent of \$37.50 per square foot escalating by 3% a year, which is market rate and more than the prior tenant was paying; payment of share of maintenance, insurance and real estate taxes by Tenant; and

WHEREAS, the Budget & Audit Advisory Board, the Property Advisory Board and the Economic Development Board, all reviewed the proposed terms and recommended that the City enter into the Lease on the terms set forth in the above whereas clause, at their meetings on February 25, 2015, March 3, 2015 and March 4, 2015, respectively.

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 resolution upon the adoption hereof.

SECTION 2. The City Commission does hereby authorize the City Manager to executed the Lease with the Tenant with such modifications to the forms attached hereto as Exhibit "A" 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-FIFTH MARCH, A.D., 2015.

(Moved: / Seconded:)

(Yeas: / Nays:)

(Vote:)

(Agenda Item:)

APPROVED:

JAMES C. CASON
MAYOR

ATTEST:

WALTER J. FOEMAN
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

CRAIG E. LEEN
CITY ATTORNEY