

**City of Coral Gables City Commission Meeting**  
**Agenda Item I-6**  
**August 29, 2017**  
**City Commission Chambers**  
**405 Biltmore Way, Coral Gables, FL**

**City Commission**

**Mayor Raul Valdes-Fauli**  
**Vice Mayor Pat Keon**  
**Commissioner Vince Lago**  
**Commissioner Frank Quesada**  
**Commissioner Michael Mena**

**City Staff**

**City Manager, Cathy Swanson-Rivenbark**  
**Assistant City Manager, Peter Iglesias**  
**City Attorney, Craig E. Leen**  
**Deputy City Attorney, Miriam Ramos**  
**City Clerk, Walter J. Foeman**  
**Deputy City Clerk, Billy Urquia**  
**Assistant Economic Development Director, Leonard Roberts**

**Public Speaker(s)**

**Mitchell Bierman**

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**Agenda Item I-6 [0:00:00 p.m.]**

A Resolution approving general terms and authorizing the City Manager and City Attorney to negotiate a Sales and Purchase Agreement with Doctors' Hospital, Inc., a Florida not-for-profit corporation, for the sale of Municipal Parking Lot 24, located on the northwest corner of University Drive and Pisano Ave, Coral Gables, FL 33146, having a Miami-Dade County parcel identification number of 03-4119-006-0200, and waiving provisions of the Procurement Code in accordance with Sections 2-2011 and 2-583 thereof. (Note: The resolution requires a 4/5 vote because of the waiver; Sales Agreement will come back to

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Agenda Item I-6 – Resolution approving general terms and authorizing the City Manager and City Attorney to negotiate a Sales and Purchase Agreement with Doctors' Hospital, Inc., for the sale of Municipal Parking Lot 24, located on the northwest corner of University Drive and Pisano Avenue, Coral Gables, FL 33146.

City Commission for authorization to execute)

Mayor Valdes-Fauli: Alright. The next item is Item I-6. Commissioner Lago, you want to mention...

City Attorney Leen: So, I-6 is...

Mayor Valdes-Fauli: I'm sorry. We're running very, very late. This is the first item on the agenda, frankly, that we're getting into and the meeting has been going on for an hour. So, we're going to do our best, but -- Commissioner Lago.

City Attorney Leen: Just so -- just for the record, this is the resolution approving general terms and authorizing the City Manager and City Attorney to negotiate a Sales and Purchase Agreement with Doctors' Hospital. The rest of the title is in the agenda.

Commissioner Lago: Okay, perfect. Thank you. Thank you, Mayor. I think we want to have staff come up and you'll provide a simple presentation, and then we also have representatives here from Doctors' Hospital. I'm going to reserve my comments until the end. I'm in favor, but I just want to add a little simple tweak at the end to see if I have support from my colleagues. If not, we'll move forward as directed.

Assistant Economic Development Director Roberts: Good morning. Leonard Roberts, assistant director of Economic Development.

Commissioner Lago: You've got the whole team. Got everybody here.

Assistant Economic Development Director Roberts: So, I'll just provide a summary of what we're request -- of the proposal. Doctors' Hospital currently leases a site -- could we have the presentation? Next slide. Okay, the site's currently located across the street from Doctors'

Hospital. It's a parking lot that is about 43,900 square feet in dimensions, and it has about 95 parking spaces, with about 150 valet spaces. They've been leasing it from the City of Coral Gables since 1987. The lease expires actually the end of this year, December 31, 2017. They have an automatic renewal term for an additional 30 years. That term has been executed, and so it's -- the lease is now in place until 2048. Doctors' Hospital has submitted a letter of intent with the interest of purchasing the site for \$3 million. The site's appraised at \$2.3 million and \$2.2 million. Those are two different appraisers, both MAI certified. The City wanted to look at the site a little differently. Currently, the zoning of the site is multifamily duplex. And, so the value of the site is based upon a duplex site. We looked at it based upon an actual valet operated site, which the City would operate and generate income. And based upon those numbers, the financial numbers, we looked at a 5 percent cap rate. It worked out to about 3.6 million. That, let me emphasize, is a hypothetical situation. The City wouldn't have the opportunity to do that until the year 2048. So, that value of 3.6 is very much a hypothetical. And, the conditions there don't exist, but we wanted to understand what it would operate as a valet site. Now, looking at the numbers at the current value of \$2.2 million. We're selling this site -- and the current income. I'm going to let Doctors' do the presentation for the actual PowerPoint, and then I'm just going to give you some background. The capitalization rate that we're selling this at is about 3.05. And in the market today, a parking lot at 3.05 is very, very aggressive. So, we think that \$3 million is a very good value. Doctors' Hospital has provided a letter of intent. It's a \$3 million as-is purchase price. There are other conditions that they're requesting that the City would like to go back and renegotiate with them. We do think that the \$3 million is a good price, especially that it's above market value. We've presented the deal to the Property Advisory Board. They provided recommendations to go forward with the sale. They'd like to see the proceeds from that sale to be used towards additional City acquisitions. Overall, there is a positive take on the City wanting to sell this. And I'll take any questions. Or if you'd like, we can have Doctors' provide a presentation.

Commissioner Mena: Will you just briefly address the -- there's a covenant, I believe, a restrictive covenant.

Assistant Economic Development Director Roberts: Yes.

Commissioner Mena: Associated with the property.

Assistant Economic Development Director Roberts: So...

Commissioner Mena: And just explain that to everybody.

Assistant Economic Development Director Roberts: Right. So, the zoning on the site is multifamily duplex. At the time, because the demand for parking for Doctors' Hospital, they wanted to use it for valet. They had a restrictive covenant that was entered in back then -- I think it was 1992 or at some previous date, and that covenant allowed them to operate as a valet. And anything that Doctors' controlled would have to go through this covenant. They currently want to continue using it as parking and potentially build a structure at some later date. So, they were -- part of the letter of intent, we would want them to go back and to get that restrictive covenant updated and request compliance from the neighboring -- neighbors who signed that original restrictive covenant.

Mayor Valdes-Fauli: No, but tell me about the restrictive covenant. What does it provide for?

Assistant Economic Development Director Roberts: So, the restrictive covenant allows them to use it as a valet operation, because it's multifamily duplex. And so, the restrictive covenant, it's in perpetuity. So, they would have to go back -- they want to build a structure. They're not allowed to build a structure today. They would have to go back and actually get something amended in order for them to build a potential structure.

Mayor Valdes-Fauli: Did we limit the size of the structure?

Assistant Economic Development Director Roberts: Excuse me?

Mayor Valdes-Fauli: Did we -- in our restrictive -- or in our conditions in the transfer -- did we -  
- would we limit the size of the structure that's built there, so that today they can build two stories, but in the future, they may want to build 17 stories there.

Assistant Economic Development Director Roberts: Right. And that's something our...

Mayor Valdes-Fauli: No, but why -- but we'll do that?

Assistant Economic Development Director Roberts: Yeah. So, currently, because the way the structure is right now, they're not allowed to build anything.

Mayor Valdes-Fauli: Right.

Assistant Economic Development Director Roberts: And so, they would have to come back to the City, I take it, when they're actually ready to build something or before they actually enter into a restrictive covenant to see what kind of caps they would have.

Mayor Valdes-Fauli: But, I would like in our conveyance to provide a covenant saying that they will not build anything over two stories there.

Assistant Economic Development Director Roberts: Okay.

City Attorney Leen: Mr. Mayor, there is the zoning limitations, but you're absolutely right. The concept, as I understand it in discussing with the City Manager and also with Baptist, is that as a proprietary matter, as the City is the owner and we would be entering into a transaction with Baptist to transfer the property, we would include in that agreement a limitation on the height regardless of what the Zoning Code said -- a limitation on the use, pardon me.

Mayor Valdes-Fauli: Right. That's what I want, yeah.

City Attorney Leen: And, that would be -- they've already agreed to that. They've agreed to keep it solely as a parking use. They would not develop that into a duplex property, they've indicated. So, even if the Zoning Code were to change in 60 years, that restriction would still exist. The Commission would have to release that in some way.

Mayor Valdes-Fauli: Alright, good.

Vice Mayor Keon: Can I be clear with that? Is that-- I mean, the -- not whether they would develop it as duplexes, but it wouldn't be developed as doctor's offices or it wouldn't be developed as something else. It would only be developed as a parking garage. It would be limited to a parking garage. Or do we limit it to...

City Attorney Leen: Parking structure.

Vice Mayor Keon: The hospital use at a certain height.

Assistant Economic Development Director Roberts: It would be operational as a -- parking for the patrons of the actual hospital.

Mayor Valdes-Fauli: Right.

City Manager Swanson-Rivenbark: And I'm not sure if it's patients or not. But Mr. Mayor, if I can just intervene. It's very unusual for City staff to consider selling a property. We're interested in this conversation, because Doctors' needs the parking. They have used this parking for many, many years. We're supportive of a structured parking. I believe draft renderings are two stories, so what you're saying is exactly what they're envisioning. So, the concept of having

that parking is a use that already exists around the neighborhood. As for any restrictive covenants, any agreements with the neighborhoods, it would be their obligation. But, we are only interested in recommending to you the sale, with it being parking, not for any other development...

Mayor Valdes-Fauli: Right.

City Manager Swanson-Rivenbark: That would be anticipated. So, I'm sure with the City Attorney's skill, he'll be able to condition the kinds of concerns that you are...

Mayor Valdes-Fauli: Perfect.

City Manager Swanson-Rivenbark: Asking for.

Mayor Valdes-Fauli: Thank you.

Commissioner Lago: If I may just have one last thing. I live in the neighborhood. So, I live maybe two blocks away. I don't have an issue at all with the concept and what's being proffered here, especially with the two- to three-car lift -- I'm not very well versed in regards to lifts. But I mean, I know it's like -- some of them are two, some of them are three, depending on the height of the structure. My only concern is the following -- and I'm going to get into the tweak that I want to add later after Doctors' Hospital gives their presentation. I'm not in favor of a sale. And one of the key statements that you made is that the Property Advisory Board stated they wanted to have these monies used to acquire more land. Well, we'll get into that later. We need to remember that across the waterway there, there is two or three residential homes. So, if you build anything -- again, they're already looking at the hospital. Let's think about those residents there. There has to be an adequate buffer -- landscaping buffer. It can be done. It's not that difficult. And this is not going to be invasive in reference to being an eyesore or anything like that. It could be something done very nice where these cars can be housed. So, I'm not very

concerned about that issue, but I agree with the Mayor, and along with Vice Mayor Keon. Let's ensure that doctors' offices are not built there because, as you know, there is already a major issue there in regards to traffic. So, if that even comes up in the near future, 20, 30 years, there's no other place to park. Remember, that's a residential neighborhood.

Assistant Economic Development Director Roberts: So, one thing that provides some comfort there is that restrictive covenant was executed by Doctors' and the surrounding neighbors. So, they would have to comply also. They would have to...

Commissioner Lago: When you say surrounding neighbors, what's the...

Assistant Economic Development Director Roberts: I have all the names.

Commissioner Lago: I didn't sign it, and I'm pretty close. I'm walking distance.

Assistant Economic Development Director Roberts: Yeah. This was executed, I would say, back in 19 -- pre-1987 timeframe.

Vice Mayor Keon: Oh, it was when the -- when they built the parking structure, the original garage and the changes to Doctors'. Is that when the covenant comes from?

Assistant Economic Development Director Roberts: It actually comes from...

City Manager Swanson-Rivenbark: Let -- the City Attorney may have more information on that.

Assistant Economic Development Director Roberts: Okay.

Commissioner Lago: Okay.



Vice Mayor Keon: No. The original covenant was when there was some addition to Doctors' Hospital.

City Attorney Leen: So, there is an existing covenant...

Vice Mayor Keon: Right, it's an existing covenant.

City Attorney Leen: With the neighbors...

Vice Mayor Keon: Right.

City Attorney Leen: On this property that ties to Doctors' Hospital. Now, the City -- I looked at a copy of the covenant that you provided me. The City is not a beneficiary of that covenant and the City is not part of the covenant. So, that's between Doctors' and the residents. I typically don't support -- I'm just going to tell you. I typically don't support covenants which give residents the ability to veto a change in land use, because I believe it takes power -- sovereign power away from the Coral Gables City Commission. So -- but that covenant does exist and it can be enforced by the surrounding residents. But Coral Gables is not a part of that.

Vice Mayor Keon: How many of those residents still exist or are still neighbors? I mean, they've built quite a bit around there since that time.

Assistant Economic Development Director Roberts: To be honest with you, I'm not sure.

Commissioner Lago: I'm still a neighbor.

Vice Mayor Keon: But, I don't know that you're within a thousand...

Commissioner Lago: I just live four houses -- I literally just live four houses down from where I used to live on San Amaro.

Assistant Economic Development Director Roberts: I can get that information.

Commissioner Lago: But I imagine...

Vice Mayor Keon: Pardon me?

Assistant Economic Development Director Roberts: I can get that additional information, but I don't have that today.

City Manager Swanson-Rivenbark: When we discussed the covenant with representatives of Baptist...

Vice Mayor Keon: You'll figure it out.

City Manager Swanson-Rivenbark: Actually, it was Joe Goldstein -- we said to them that that's their responsibility that it would be working with, you know, the issue of the covenant. That is between the residents and the -- Baptist or what was Doctors'. It's a responsibility of the -- them.

Commissioner Lago: Madam Manager -- and I know this is the third time I've mentioned it. I want to hear from Baptist, because I'm going to offer up an opportunity that may cure all these issues. So -- if my Commission agrees with me. So, I want to hear what Baptist -- what their impression is, what they're going to be offering.

Mayor Valdes-Fauli: Yeah. Will you...

Commissioner Lago: And see how we can move forward.

Mayor Valdes-Fauli: Come up.

Commissioner Lago: Thank you. Great work, by the way. Great. work.

Mayor Valdes-Fauli: We're very familiar with the issue, so you don't have to...

Mitchell Bierman: Good morning, Mayor and Commissioners, and City Manager, City Attorney. I'm Mitchell Bierman from Weiss Serota Helfman Cole & Bierman, represent Baptist Health Systems, which is the owner of Doctors' Hospital. We are very excited and eager to continue our partnership with the City of Coral Gables and make it a more permanent situation than we've had for the last 30 years, by acquiring the valet lot, which we have been using since 1987 and currently under lease to use into the 2040s. We wanted to acquire it in fee simple. We're willing to pay the City \$3 million and negotiate further terms. As to covenanting the use of the property for parking for perpetuity, we are willing to do that. We've discussed that with the Manager and with each of you. The concept of a structure came about as a result of the desire of Baptist/Doctors' Hospital to, at some point, expand the parking capacity. As you can see from the slide that was up earlier, this is a very, very narrow strip of property. It cannot actually accommodate a garage with ramps. It can only accommodate additional parking if hydraulic lifts are used, so that each single space could accommodate two parking spaces by having one on top of the other. And we are looking at that. Our planners are looking at that. In order to do that under the Coral Gables City Code, we would have to enclose it in some kind of enclosure. So, when we're talking about a structure, it's only the enclosure that is required under your Code to accommodate these hydraulic lifts. All the renderings -- and I think we've shown you some -- show it as being heavily landscaped, heavily camouflaged, very difficult to even see that there's a structure there, because mostly you would be seeing green, as you do now and as you have for the last 30 years. So, yes, as the City Attorney pointed out, we have an agreement with neighbors, which we would have to agree further with them to modify in order to

accommodate a structure. Until then, we would continue to use this property as we have been using it for 30 years, as a surface valet lot.

Mayor Valdes-Fauli: Thank you very much.

Mr. Bierman: Thank you.

Mayor Valdes-Fauli: Thank you. Good presentation. Alright. Commissioner...

Commissioner Mena: May I just make one quick point on it?

Mayor Valdes-Fauli: Yeah.

Commissioner Mena: I would just -- want to ask City staff and the City Attorney's office, in addition to imposing limitations on height and aesthetic and things of that nature, which are very important, to just be mindful of also noise to the extent there's going to be some sort of hydraulic lift. Obviously, I'm no expert on how much noise that generates, but let's be mindful of the fact that there are residential homes nearby and make sure that whatever does get installed is -- abides by whatever noise ordinance is appropriate for the area.

Mr. Bierman: Baptist's success...

Mayor Valdes-Fauli: Good point.

Mr. Bierman: Is based on being a good neighbor.

Commissioner Mena: Absolutely.

Mayor Valdes-Fauli: Remember, there's a hospital across the street.

Mr. Bierman: We do not want to alienate our patients by making their neighborhoods noisier. We're finding the quietest possible way of accommodating this use.

Commissioner Lago: Just like I mentioned before in the beginning, I've had multiple meetings with Mr. Bierman, along with staff members of Baptist Hospital. I'd like to tweak it a little bit, if my Commission agrees with me. You know, I think that we're in a position right now that we're in the business of acquiring assets. We're not in the business of giving up City assets. So, I think that we could formalize a really good agreement which will allow Doctors' Hospital and Baptist to feel secure and that they will have control of this property for the next 99 years. So, instead of having a 30-year extension, maybe we could jump that up to 99 years and have them pay the monies up front, so that we could have those \$3 million in our pocket. If it's a 99-year lease with a 30-year extension, bringing it up to whatever that may be. You know, I leave that up to you, but I would be more in favor of having a long-term lease, similar to what we did with the retirement home in downtown. Again, we may not see that asset in our lifetime, but I think that we should continue to accumulate assets, like we've done over the last two years, with parks and other historic monuments in the City and not...

Mayor Valdes-Fauli: I view this -- I mean, I hear what you say and I view this as -- I don't want to accumulate properties just for the sake of accumulating properties, and this is not -- has nothing at all to do with parks or with old people's homes or whatever. This is a parking lot and it's been used as a parking lot. The only use is a parking lot. And, I think it makes better sense to sell the property to the user, the one and only ultimate user forever, which is Baptist Hospital, and use that money for something else as opposed to us accumulating properties and -- I see the principle of not disposing of properties, and I agree with the principle in terms of whether it's parks or recreational facilities and such, but not a parking lot in front of Doctors' Hospital with a single use. I'm sorry to disagree on that.

Commissioner Lago: And my only concern there is, again, we're in a residential neighborhood.

Mayor Valdes-Fauli: I agree.

Commissioner Lago: And again, this is completely different. When you're in a residential neighborhood in my backyard, I want to be very, very careful that I make that point, so everybody's clear and transparent that...

Mayor Valdes-Fauli: We have to be very careful.

Commissioner Lago: When you're in a residential neighborhood where you have a school adjacent to you, you have a big university, I feel a lot more comfortable in having control over the property and maybe the control through a lease, via that vehicle, but an outright sale puts us up that when none of us here are sitting here, we've lost control of that property that didn't come before the Commission and increased zoning, or like you said before, put up a 17 -- let me not say that. Let me strike that. I apologize. I shouldn't have said that. But, come up for a reasonable increase in reference to what's allowed by the Code right now. So, that's why I think the vehicle of a lease or a 99-year with an extension gives them the comfort that they need, but allows the Commission and this City to have a little bit of control, especially in a highly residential neighborhood where the adjacent property next door are homes in the front -- excuse me, in the sides, along with the back.

Mayor Valdes-Fauli: I agree with you that they should be very, very careful. And, that's why the first thing I mentioned was a restrictive covenant saying that they could only use it for this purpose and with height limitations and such. Do I hear a motion for the...

Vice Mayor Keon: Can I have one question for Ramon? Ramon, are we allowed to have -- I thought I remembered in parking garages that there was some regulation with regard to the use of lifts. That we said -- is there some regulation that you can't have a sole parking garage that is entirely lifts? I thought we went through that discussion about lifts. It was only a portion of it

could be lifts and it had to be -- it couldn't be entirely lifts. Is there an amendment to the Code that needs to be made in order to facilitate this?

Planning and Zoning Director Trias: The...

Vice Mayor Keon: And, if you don't know or don't remember, would you look into it?

Planning and Zoning Director Trias: I am -- I don't believe so in the sense that this is a transaction that the City is making and maybe the City Attorney can explain it.

Vice Mayor Keon: Okay.

Planning and Zoning Director Trias: The Zoning Code does have a limit -- does have an upper limit of the lifts, yes.

Vice Mayor Keon: Of lifts, so it couldn't...

Planning and Zoning Director Trias: Yes.

Vice Mayor Keon: Be -- right, but it was a proportion of a garage.

Planning and Zoning Director Trias: Yes.

Vice Mayor Keon: It was a portion of a garage instead of an entire garage. So, if the entire garage is going to be lifts, we need to amend the Code to allow it for this site specific. Is that right?

Planning and Zoning Director Trias: I don't know.

City Attorney Leen: So, here's what it is.

Vice Mayor Keon: So, would you look into it?

City Attorney Leen: I found it, I found it.

Vice Mayor Keon: That's all.

City Attorney Leen: I found what you were looking for. And I know that Mr. Bierman has looked at this as well. It's 5-14.11(b)(2). And Mitch, tell me if you have the same view. It's vertical parking may utilize the following maximum percentages to satisfy required parking spaces calculated at two parking spaces per lift within a building. Twenty percent of the first 50 parking spaces, 10 percent from 51 to 200 and 5 percent thereafter. Do you believe -- are you proceeding as if this was applicable?

Mr. Bierman: We -- yeah, I read that to be applicable. And if we ever wanted to propose something different...

City Attorney Leen: Okay.

Mr. Bierman: We would seek the appropriate Code change, if necessary.

City Attorney Leen: So, it can't be a hundred percent.

Vice Mayor Keon: So, it can't be a hundred percent lifts. I thought you were looking at something that was a hundred percent lifts.

Mr. Bierman: Mr. Chair, to the issue of the sale versus lease, thus far, the negotiations are focused on a sale of a fee simple at \$3 million. That is the transaction that we're most interested



in. With respect to Mr. Lago's proposal, we greatly respect his creativity and intellect and understand the concerns, but we're willing to meet those concerns within the context of a fee simple sale. Our preference is, as you state, for a fee simple sale. This will actually allow the City to have \$3 million in an above market sale with which to pursue property that will be more useful to the City. As you point out, this property is useful only as a valet parking lot for Baptist. And so, we hope that the sale can go through with your approval. Thank you.

City Attorney Leen: I should add, there is a provision also that says that in situations where it's only additional or supplemental parking where you already meet your parking requirement, there is no limit on the amount of lifts.

Vice Mayor Keon: Oh, okay.

City Attorney Leen: But, that they need to be completely enclosed within a parking structure. So, you maybe proceed under that as well. Anyhow, they've told me that they would comply with whatever zoning requirements there are. And obviously, if they need to, they would have to come here and seek an amendment...

Vice Mayor Keon: Okay.

City Attorney Leen: Which would go through Planning and Zoning and the Commission.

Vice Mayor Keon: So, what we're doing today is we're authorizing the sale of this land to Baptist, and it will be further negotiated. The details will be negotiated by the City Manager and her staff. Is that right?

City Attorney Leen: Yes. This is not a public -- I want to be clear about something today. This is not a public hearing. It's not the final determination of this matter. It will come back to the Commission for approval and final agreement. But, what you are doing today is you are waiving

the procurement code. I mean, this is a unique situation where one company has used that parking lot for many years. And, the only reason the City's considering this is because they need that parking and the City has determined it'd be in the best interest of the City. So, this is not a situation where we would be bidding this out to anybody.

Mayor Valdes-Fauli: I will entertain a motion, please.

City Attorney Leen: So, it would need a four-fifths waiver.

Mayor Valdes-Fauli: This is not a public hearing and it will come -- I will entertain a motion.

Commissioner Mena: Can we...

Vice Mayor Keon: I'll make the motion.

Mayor Valdes-Fauli: You'll make a motion to do what?

Vice Mayor Keon: As indicated in the item.

Mayor Valdes-Fauli: What?

Vice Mayor Keon: As indicated in the item.

Mayor Valdes-Fauli: Okay. Is there a second?

Commissioner Quesada: I just need to be clear on one thing, though, that we're not approving sort of a development at this point. This is just for the land deal. Does that need to be clarified in the motion?

Vice Mayor Keon: Well, I think it's...

City Attorney Leen: In fact, all you're approving is that we can go forward and that there's a waiver of the procurement code. But, the item indicates the matter will come back to you for final approval.

Commissioner Quesada: Agreed. Second.

Vice Mayor Keon: It's only a sale and purchase agreement.

Mayor Valdes-Fauli: It's made and seconded. And Commissioner Mena has a comment.

Commissioner Mena: Well, I mean, are we able to waive procurement, proceed with negotiations, but do so leaving open at least the possibility of Commissioner Lago's idea, where we can negotiate a deal that makes sense, whether it's a purchase or a lease?

Mayor Valdes-Fauli: No. This -- if we approve this, we would be approving the sale or the -- waiving procurement and (INAUDIBLE)...

City Attorney Leen: Actually, Mr. Mayor, the idea would be that we would proceed with a sale. However, when it comes back to you, you always have the right to decide that you want to change that to a lease. You have that right up until the point of final approval.

Mayor Valdes-Fauli: It's been made and seconded. Will you call the roll, please?

Commissioner Lago: No.

Commissioner Mena: Yes.

Commissioner Quesada: Yes.

Vice Mayor Keon: Yes.

Mayor Valdes-Fauli: Yes.

(Vote: 4-1)

Mayor Valdes-Fauli: Thank you very much.

Assistant Economic Development Director Roberts: Thank you.

Mayor Valdes-Fauli: Thank you.

Mr. Bierman: Thank you very much.