

RESOLUTION NO. 2023-R-193

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA, AUTHORIZING THE CITY MANAGER TO EXECUTE A SECOND AMENDMENT TO GROUND LEASE AGREEMENT BETWEEN THE CITY OF NORTH MIAMI AND TR NM HOLDINGS, LLC, TO PROVIDE FOR THE EXTENSION OF THE APPROVAL PERIOD AND RENT COMMENCEMENT DATE FOR THE CITY-OWNED PROPERTY LOCATED AT 1810 N.E 146 STREET, SPECIFICALLY IDENTIFIED WITH FOLIO NUMBERS 06-2221-006-0010 AND 06-2221-006-0020; PROVIDING FOR AN EFFECTIVE DATE AND FALL OTHER PURPOSES.

WHEREAS, on May 13, 2021, the City of North Miami (“City”) and TR NM Holdings, LLC (“Tenant”) entered into a Ground Lease Agreement (the “Agreement”) to provide for the lease of the City-owned property located at 1810 N.E. 146 Street in accordance with Resolution No. 2021-R-47; and

WHEREAS, on April 24, 2023, the Agreement was amended to extend the approval period and rent commencement as provided for under the lease terms; and

WHEREAS, under the terms of the amended Agreement, Tenant is responsible for developing a project with affordable housing units within a specified period; and

WHEREAS, the Tenant has diligently filed development approval applications with the requisite governmental authorities; and

WHEREAS, the City as Landlord, and Tenant desire to enter into an Amendment to the Ground Lease Agreement to extend the Approval Period, the Commencement Date, and the Rent Commencement Date; and

WHEREAS, all options to extend the approval period and rent commencement date under the original lease terms have been exhausted and it is necessary to amend the Agreement to provide the Tenant with additional time to go through the approval process; and

WHEREAS, the Mayor and City Council find that entering into a Second Amendment of the Ground Lease Agreement to provide for an additional extension to the approval period and rent commencement date, is in the best interest of the City.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA:

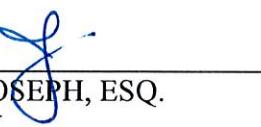
Section 1. Authority of City Manager. The Mayor and City Council of the City of North Miami, Florida, hereby authorize the City Manager to execute a Second Amendment of the Ground Lease Agreement with TR NM Holdings, LLC, to provide for an extension to the approval period and rent commencement date for the City-owned property located at 1810 N.E. 146 Street.

Section 2. Effective Date. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED by a 5 - 0 vote of the Mayor and City Council of the City of North Miami, Florida, this 10th day of October, 2023.


ALIX DESULME, ED.D.
MAYOR

ATTEST:


VANESSA JOSEPH, ESQ.
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:


JEFF P. H. CAZEAU, ESQ.
CITY ATTORNEY

SPONSORED BY: CITY ADMINISTRATION

Moved by: Estime-Irvin

Seconded by: Timothe

Vote:

Mayor Alix Desulme, Ed.D.

(Yes) _____ (No)

Vice-Mayor Mary Estimé-Irvin

(Yes) _____ (No)

Councilman Scott Galvin

(Yes) _____ (No)

Councilwoman Kassandra Timothe, MPA

(Yes) _____ (No)

Councilman Pierre Frantz Charles, M.Ed.

(Yes) _____ (No)