

RESOLUTION NO. 2024-R-115

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA, AUTHORIZING THE EXECUTION OF AN OPTION TO PURCHASE THE PROPERTY LOCATED AT 1600 N.E. 126 STREET, CURRENTLY KNOWN AS THE “SCOTT GALVIN CENTER”, IN ACCORDANCE WITH ARTICLE 23 OF THE LEASE AGREEMENT BETWEEN THE CITY OF NORTH MIAMI AND TR WILDCAT INVESTMENT, LLC; FURTHER AUTHORIZING THE INTERIM CITY MANAGER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE TO OPTION TO PURCHASE; PROVIDING FOR AN EFFECTIVE DATE AND ALL OTHER PURPOSES.

WHEREAS, on November 18, 2021, the Mayor and City Council of the City of North Miami (“City”) approved by Resolution No. 2021-R-161, the entering into of a lease agreement with TR Wildcat Investment, LLC to provide for the acquirement of the Community Center located at the former Johnson and Wales College (“JWU”) Campus utilizing a lease-purchase financing mechanism; and

WHEREAS, article 23 of the lease agreement provides the City with an option to purchase the property for a net purchase price of Eleven Million Two Hundred Fifty Thousand Dollars (\$11,250,000.00) upon forty-five (45) days written notice; and

WHEREAS, the Mayor and City Council are desirous of exercising the option to purchase in accordance with the terms of the lease agreement; and

WHEREAS, the Mayor and City Council desire to authorize the Interim City Manager to do all things necessary to effectuate the option to purchase provision in article 23 of the lease agreement.

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

Section 1. Option to Purchase. The Mayor and City Council of the City of North Miami, hereby authorize the execution of an option to purchase the Scott Galvin Center building located at 1600 N.E. 126 Street in accordance with article 23 of the lease agreement between the City of North Miami and TR Wildcat Investment, LLC.

Section 2. **Authorization of Interim City Manager.** The Interim City Manager is hereby authorized to do all things necessary to effectuate the option to purchase in accordance with the terms of the lease agreement.

Section 3. **Effective Date.** This Resolution shall be 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 September, 2024.



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: Charles

Seconded by: Galvin

Vote:

Mayor Alix Desulme, Ed.D.

Vice Mayor Mary Estimé-Irvin

Councilman Scott Galvin

Councilwoman Kassandra Timothe, MPA

Councilman Pierre Frantz Charles, M.Ed.

<u>X</u>	(Yes)	<u> </u>	(No)
<u>X</u>	(Yes)	<u> </u>	(No)
<u>X</u>	(Yes)	<u> </u>	(No)
<u>X</u>	(Yes)	<u> </u>	(No)
<u>X</u>	(Yes)	<u> </u>	(No)