

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA, AUTHORIZING THE INTERIM CITY MANAGER TO EXECUTE A THIRD AMENDMENT TO THE 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 ALL 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, on November 14, 2023, the Mayor and City Council adopted Resolution No. 2023-R-203 approving the execution of the Second Amendment to the Ground Lease to provide for an extension of the approval period to December 30, 2024, and extension of commencement and rent commencement date to January 1, 2025; and

WHEREAS, under the terms of the amended Agreement, the 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 a Third Amendment to the Ground Lease Agreement to extend the Approval Period to June 30, 2026, and to extend the Commencement Date and the Rent Commencement Date to July 1, 2026; 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 Third Amendment of the Ground Lease Agreement to provide for an additional extension to the approval period commencement date, 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 Interim City Manager.** The Mayor and City Council of the City of North Miami, Florida, hereby authorize the Interim City Manager to execute a Third Amendment of the Ground Lease Agreement with TR NM Holdings, LLC, to provide for an extension to the approval period, commencement date, 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 24th 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 ATTORNEY

Moved by: Galvin

Seconded by: Charles

Vote:

Mayor Alix Desulme, Ed.D.
Vice Mayor Mary Estimé-Irvin
Councilman Scott Galvin
Councilwoman Kassandra Timothe, MPA
Councilman Pierre Frantz Charles, M.Ed.

X (Yes) _____ (No)
X (Yes) _____ (No)
X (Yes) _____ (No)
X (Yes) _____ (No)
X (Yes) _____ (No)