RESOLUTION NO. 2020-R-12

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA, APPROVING AN AMENDMENT TO THAT CERTAIN AGREEMENT REGARDING RESIDENTIAL PARCEL DATED FEBRUARY 13, 2015, BETWEEN THE CITY OF NORTH MIAMI AND OLETA PARTNERS, INC.; AUTHORIZING THE CITY MANAGER AND CITY ATTORNEY TO NEGOTIATE AND EXECUTE THE AMENDMENT; PROVIDING FOR AN EFFECTIVE DATE AND ALL OTHER PURPOSES.

WHEREAS, The City of North Miami ("Landlord") and Oleta Partners LLC ("Tenant") entered into that certain Agreement Regarding Residential Parcel ("Residential Agreement") on February 13, 2015 for the purchase of fifty-five (55) acres of the Premises (the "Residential Parcel"), the removal of the Fill, amending the Lease and streamlining the process of development of the Project; and

WHEREAS, pursuant to the Residential Agreement, Tenant exercised an option notifying the Landlord of its intent to purchase an additional twenty (20) acres of land within the Premises; and

WHEREAS, a reasonable time period has elapsed to close on the Additional Land Option; and

WHEREAS, Landlord and Tenant wish to establish the closing date for the Additional Land Option to be sixty (60) days from the execution of this First Amendment and modify certain portions of the Residential Agreement; and

WHEREAS, the Mayor and City Council believe that it is in the best interests of the residents and City to consent to the Amendment of the Residential Agreement.

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

Section 1. Authorization to execute First Amendment to Agreement Regarding Residential Parcel. The Mayor and City Council of the City of North Miami, Florida, hereby approve the execution of the First Amendment to Agreement Regarding Residential Parcel, in substantially the attached form, (see Exhibit A).
Section 2. Authorization of City Manager and City Attorney. The Mayor and City Council of the City of North Miami, Florida, hereby authorize the City Manager and City Attorney to do all things necessary to effectuate the terms of the First Amendment to Agreement Regarding Residential Parcel, in accordance with the direction provided to City Administration, without the necessity of further action by the Mayor and City Council.

Section 3. 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 14th day of January, 2020.

PHILLIPPE BIEN-AIME
MAYOR

ATTEST:

VANESSA JOSEPH, ESQ.
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

JEFF T. H. CAZEAU, ESQ.
CITY ATTORNEY

SPONSORED BY: COUNCILMAN GALVIN

Moved by: Galvin
Seconded by: Keys

Vote:

Mayor Philippe Bien-Aime
Vice Mayor Alix Desulme, Ed.D.
Councilman Scott Galvin
Councilwoman Carol Keys, Esq.
Councilwoman Mary Estime-Irvin

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