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VIA ELECTRONIC MAIL

Commissioner Michael Gongora
City of Miami Beach City Hall
1700 Convention Center Drive, 4th Floor
Miami Beach, Florida 33139

Re: Referral Item to Land Use and Sustainability Committee
concerning Washington Park Hotel

Dear Commissioner Gongora:

I hope you are doing well. We are proceeding with our proposed renovation of the Washington Park Hotel (WPH). It is our intention to transform it into a premium destination. In order to execute our vision as effectively as possible, we have developed a potential concept that will enhance the project, while offering the City a valuable and tangible benefit, thereby generating a win-win outcome for all.

The parking lot adjacent to WPH serves only as a street level parking lot and does not exhaust its full potential for the City. Our plan is to significantly enhance the use and benefit of the lot for the City, while helping consolidate WPH's property as an integrated and harmonious touristic compound on an entire block. For this, WPH is ready and willing to make a multi-million-dollar investment.

Below you will find a narrative about the proposed plan for your consideration and input. We welcome your input and the input from all other elected officials regarding our plan to our proposal. Based upon the collective input, we will revise our proposal accordingly so that we may develop a plan that serves the City's needs best and is economically feasible for the investor.

1. We have purchased the Washington Park Hotel. Without any delay, we have started all repair work and aesthetic improvements. In parallel, we have initiated the design for the

street frontage of the property, in order to transform it into a premium hospitality destination. We have fast tracked the work and intend to open the property for operation no later than October 2021. We will complete further improvements, as we secure permits from the City

2. In order to further improve the attractiveness of the hotel as a premium destination on Washington Avenue, in accordance with the ambitious development plans of the City, we are interested in acquiring or leasing the adjacent City parking lot, the only piece of the block we do not own. This will facilitate the development of a more integrated design and use for the property.

3. We propose to either purchase or lease (99 years) the lot and, in return, at a concessionary price and in return, build on its facilities that the City needs for the implementation of its development plans for that area of the city.

4. Having studied what we believe is important and priority for the City, we tentatively propose the following:

- A. Commercial space on the front section of the first floor of the property (on Washington Avenue).
- B. Two to three floors of parking space (Valet operated with elevators). Possibly with one underground level.
- C. Two levels of workforce housing for rental at low rates to local workers.
- D. The balance to be allocated to small apartments for long term, short term or hotel managed rentals and/or office and administrative space.

The above is only tentative. We are open to discussing this further with the City and adjusting our development plans to the important needs and priorities of the City.

Sincerely,



Michael W. Larkin