RESOLUTION NO._____

A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY (RDA), ACCEPTING THE RECOMMENDATION OF THE CITY'S FINANCE AND CITYWIDE PROJECTS COMMITTEE, AND APPROVING, IN SUBSTANTIAL FORM, A LEASE AGREEMENT BETWEEN THE RDA (LANDLORD) AND UNIQUE BRAZILIAN JEWELRY (TENANT), FOR THE USE OF APPROXIMATELY 721 SQUARE FEET OF GROUND FLOOR RETAIL SPACE AT THE ANCHOR SHOPS AND GARAGE, LOCATED AT 100 16 STREET, SUITE NO. 5, MIAMI BEACH, FLORIDA (PREMISES), FOR A PERIOD OF NINE (9) YEARS AND THREE HUNDRED AND SIXTY-FOUR (364) DAYS; AND FURTHER AUTHORIZING THE EXECUTIVE DIRECTOR AND SECRETARY TO EXECUTE THE LEASE AGREEMENT.

WHEREAS, the Miami Beach Redevelopment Agency (the "RDA") is a public body corporate and politic, which owns that certain project commonly known as the "Anchor Shops", containing a garage and ground floor retail spaces located in the area bounded by Washington Avenue and Collins Avenue, in the proximity of 16th Street; and

WHEREAS, pursuant to a Professional Service Agreement with the City of Miami Beach (the "City"), CBRE, Inc. is authorized to provide real estate brokerage services for the City, and served as the listing agent for the ground floor retail space at the Anchor Shops, located at 100 – 16 Street, Suite 5 (Premises); and

WHEREAS, as a prospective tenant for the Premises, CBRE has identified Unique Brazilian Jewelry LLC, a Florida limited liability company (Tenant); and

WHEREAS, Unique Brazilian Jewelry is a company specializing in high-end fashion jewelry with stores in Tallahassee and Orlando;

WHEREAS, the Company desires to open another store in Miami Beach at the Anchor Shops; and

WHEREAS, subsequent to negotiations, the Tenant executed a Letter of Intent containing the basic terms and conditions outlined below:

Premises:	+/- 721 square foot Premises located at 100 16 Street, Suite 5, Miami Beach, FL 33139
Term:	Nine (9) years and Three Hundred Sixty-Four (364) days
Renewal Options:	None
Lease Commencement:	The Lease Commencement Date will be date Landlord delivers the Premises to Tenant.
Rent Commencement:	The Rent Commencement Date will be the earlier of: 1) one hundred and twenty (120) days from the Commencement Date; or 2) the date any portion of the Premises opens for business.

Minimum Base Rent:	$55.00 per rentable square foot, plus applicable sales tax.
Rent Abatement:	During the first two (2) months of the lease term (Abatement Period), Tenant will not be required to pay the monthly Minimum Base Rent in the amount of $3,304.58, that otherwise would be due. Tenant shall be required to pay all Additional Rent, including Operating Expenses and Sales Tax during this abatement period.
Annual Rent Increases:	The Minimum Base Rent rate shall be increased by three percent (3%) annually.
Operating Expenses:	Tenant shall pay its pro rata share of Real Property Taxes, Property Insurance and Common Area Maintenance ("Operating Expenses") for the Project. Tenant's pro rata share shall be determined based upon the ratio of Tenant's floor area to the total floor area of all the retail space in Landlord's Parcel (to be further clarified in the Lease). Current estimate for NNN Costs are $14.00 per square foot.
Prepaid Rent:	Tenant shall be required to pay the first month's Minimum Base Rent, Operating Expenses, plus Sales Tax in the amount of $4,415.22 which shall be due upon lease execution.
Security Deposit:	The amount of $8,291.50 (subject to Landlord's review of Tenant's financials and credit report) shall be due upon execution of the Lease documents, in addition to first month's rent.
Guarantor:	Full personal guaranty shall be required by all owners and spouses.
Utilities:	Tenant shall be responsible for the cost of its utilities within the Premises.
Construction Allowance:	Tenant shall accept the Premises in "**AS-IS**" condition and shall perform any necessary work at its sole cost and expense.
Signage:	Tenant shall have the ability to install exterior signage above its space, subject to the approval of Landlord in its proprietary and regulatory capacities.
Use:	Tenant shall use the Premises solely for the purpose of a high-end fashion jewelry store so long as Tenant obtains all the necessary licenses and approvals from the governing municipalities.

Agency Disclosure: Danny Diaz with CBRE, INC. represents the Landlord and Julian Cano / Avenue Real Estate Partners, LLC shall represent the Tenant in this transaction. Landlord shall pay a commission to CBRE, INC., in accordance with the Listing Agreement; and

WHEREAS, the Letter of Intent was submitted at the July 29, 2022 Finance and Economic Resiliency Committee (FERC) meeting and the FERC recommended in favor of approving a new lease with Unique Brazilian Jewelry LLC based upon the terms and conditions outlined herein; and

WHEREAS, per the Agreement with CBRE, the City will be obligated to pay a leasing commission equal to six percent (6%) of the gross aggregate base rent over the initial five years of the lease; therefore, based on the initial five-year gross aggregate base rent of $454,600.13, a leasing commission of $27,276.01 will be split between CBRE and the Tenant's broker, Keyes Commercial; and

WHEREAS, the City will be paying 50% of the commission ($13,638.00) upon lease execution and 50% upon occupancy of the Premise and rent commencement; and

WHEREAS, based upon the competitive rental rate and the favorable lease terms, the Executive Director recommends accepting the recommendation of the FERC and approving, in substantial form, the proposed new lease agreement, incorporated herein by reference and attached to the City Commission Memorandum accompanying this Resolution as Composite Exhibit "D".

NOW, THEREFORE, BE IT DULY RESOLVED BY THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, that the Chairperson and Members of the Miami Beach Redevelopment Agency hereby accept the recommendation of the City's Finance and Citywide Projects Committee, and approve, in substantial form, a lease agreement between the Miami Beach Redevelopment Agency (RDA) (Landlord) and Unique Brazilian Jewelry LLC (Tenant), for use of approximately 721 square feet of ground floor retail space at the Anchor Shops and Garage, as a fashion jewelry store, located at 100 – 16 Street, Suite No.5 (Premises), for a term of nine (9) years and three hundred and sixty-four (364) days; and further authorize the Executive Director and Secretary to execute the lease agreement.

PASSED and **ADOPTED** this ___ day of _____ 2022.

ATTEST:

_____
Dan Gelber, Chairperson

_____
Rafael E. Granado, Secretary

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION

9-25-22

Redevelopment Agency
General Counsel

Date