

April 18, 2023

VIA ELECTRONIC DELIVERY

Mr. Rogelio Madan
Development & Resiliency Officer, Planning Department
City of Miami Beach
1700 Convention Center Drive, 2nd Floor
Miami Beach, Florida 33139

**RE: 1501 Collins, LLC - File No. PB23-0572 (FKA PB20-0416) - 1501 Collins Avenue
Second Amended and Restated Letter of Intent**

Dear Mr. Madan:

This shall constitute the Second Amended and Restated Letter of Intent on behalf of 1501 Collins, LLC (the "Applicant"), the owner of the property located at 1501 Collins Avenue (the "Property") in support of Application File No. PB23-0572 (the "Application") to the Planning Board. The Applicant is seeking approval for a modification to the existing Conditional Use Permit No. PB20-0416 (the "CUP"), to provide for a transfer of ownership to the Applicant and to introduce the operators for the restaurant facilities and the office components for the project. The CUP was granted on May 22, 2021, and a copy was provided with the enclosed submittal documents.

Proposed change

The request for modification of the CUP pertains to Condition 1, which states that any change of owner/operator shall require the review and approval by the Planning Board as a modification to the CUP. In order to reflect the new ownership and operators for the Property, the Applicant requests the modification of Condition 1 of the CUP as follows:

1. This Conditional Use Permit is issued to ~~Baneroft Oceans Five Holdings LLC~~ **1501 Collins, LLC**, as owner **and LDV 1501 Manager, LLC and TCM Miami, LLC as operators** of the subject Neighborhood Impact Establishment, with an occupancy load exceeding 199. Any change of operator of 50% (fifty percent) or more stock ownership, partnership interest or equivalent, shall require review and approval by the Planning Board as a modification to this Conditional Use Permit. Subsequent owners and operators shall be required to appear before the board to affirm their understanding of, and to express their consent and agreement to comply with, the conditions listed herein.

New Ownership

In accordance with Condition 1 of the CUP, the Applicant, as the owner of the Property, is required to appear before the Planning Board to affirm their consent and agreement to all conditions of the CUP. The Applicant is seeking a transfer ownership of the CUP from prior owner entity Bancroft Oceans Five Holdings, LLC to 1501 Collins LLC. The Applicant acquired the Property from the prior owner on September 3, 2021 pursuant to a Special Warranty Deed recorded in Official Records Book 32735 at Page 4118 of the Public Records of Miami-Dade County, Florida.

New Operators

LDV 1501 Manager, LLC (“LDV”) will be the operator for the food and beverage venues within the Property. LDV is a subsidiary of renowned hospitality group, LDV Hospitality, which is based in New York City and has existing operations and partnerships in Miami Beach (<https://ldvhospitality.com/>). LDV’s success comes from its authentic and unique restaurant and cocktail bar experiences inspired by La Dolce Vita, “The Good Life.” LDV achieves this with a team of extraordinary people, culinary integrity, and excellence in service. LDV’s other local partners include The Gale Hotel and Dolce Restaurant, The Fontainebleau Hotel and Scarpetta Restaurant, The Mondrian, and Ritz Carlton Coconut Grove. The facilities will be operated in accordance with the terms and conditions of the CUP and the previously approved operating plan. As required by Condition 18 of the CUP, an updated Operating Plan will be submitted to the Planning Department for review and approval prior to the issuance of a certificate of use (CU).

The second operator, TCM Miami, LLC (“TCM”) will operate The Collins Club offices and amenities located above the first floor of the building. The Collins Club will be a contemporary private members club containing class AAA offices and amenities. The offices will be fully furnished and move in ready. With exclusive terraces, a spa, fitness and rooftop amenities, TCM will operate The Collins Club with the utmost level of professionalism and service to provide a luxury class-A office experience for its members.

The project is currently in permitting and the Applicant is in compliance with all conditions of the CUP. Based on the foregoing, we ask for your favorable review of this Application. Should you have any questions or require additional information, please feel free to contact me directly. Thank you in advance for your consideration.

Respectfully submitted,

LSN Law, P.A.



Tracy R. Slavens, Esq.