

## Exhibit 4



150 N. Riverside Plaza, Suite 3000, Chicago, IL 60606 • (312) 819-1900

November 7, 2024

Kelly M. Greco  
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### **VIA FEDERAL EXPRESS**

City of Miami Beach  
1700 Convention Center Drive  
Miami Beach, Florida 33139  
Attn: City Manager

City of Miami Beach  
1700 Convention Center Drive  
Miami Beach, Florida 33139  
Attn: City Attorney

Bloom & Minsker  
Suite 700  
1401 Brickell Avenue  
Miami, Florida 33131  
Attention: Joel N. Minsker, P.A.

**Re: Notice of proposed sale of leasehold interest pursuant to that certain Agreement of Lease dated December 1, 1999 (as amended and assigned, collectively, the “Ground Lease”) by and between City of Miami Beach, Florida (“Owner”) and LIPT Collins Avenue, LLC, a Delaware limited liability company, as successor-in-interest to Pelican Development, L.L.C. (“Tenant”), with respect to that certain real property commonly known as 1021-1041 Collins Avenue, Miami Beach, Florida 33139.**

Dear Owner:

Please allow this letter to introduce Polsinelli PC as counsel to Tenant. For convenience and ease of reference, a copy of the Ground Lease is attached hereto as Exhibit A. All capitalized term(s) not otherwise defined in this notice shall have the same meaning ascribed to such term(s) as set forth in the Ground Lease.

In accordance with Section 10.5 of the Ground Lease, Tenant is required to give Owner notice of every proposed Sale of the Project. This letter shall serve as Tenant’s notice of the proposed Sale of the Project to MR Pelican Garage LLC, a Florida limited liability company. In

Atlanta | Boston | Chicago | Dallas | Denver | Fort Lauderdale | Fort Worth | Houston  
Kansas City | Los Angeles | Miami | Nashville | New York | Park City | Philadelphia | Phoenix | Raleigh  
Salt Lake City | San Diego | San Francisco | Seattle | St. Louis | Washington, D.C. | Wilmington

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accordance with Section 10.5 of the Ground Lease, Tenant hereby provides the following information in connection with the Sale of the Project:

- i. The name and address of the proposed Transferee is: MR Pelican Garage LLC, a Florida limited liability company, with an address of 1210 Michigan Avenue, Miami Beach, Florida 33139, Attention: Andrew Mirmelli, E-mail: [Andrewmirmelli@gmail.com](mailto:Andrewmirmelli@gmail.com).
- ii. The name and address of the proposed transferor is: LIPT Collins Avenue, LLC, a Delaware limited liability company, with an address of c/o LaSalle Investment Management, 333 West Wacker Drive, Chicago, Illinois 60606, Attention: Kristan Q. Laden, E-mail: [Kristan.Laden@lasalle.com](mailto:Kristan.Laden@lasalle.com).
- iii. The nature of the transaction is: the sale of Tenant's leasehold interest in the Ground Lease (the "**Leasehold Interest**"), which constitutes a Sale of the Project in accordance with Section 10.2(e) of the Ground Lease.
- iv. The percentage interest being conveyed is: one hundred percent (100%) of the Leasehold Interest.

In accordance with Section 10.5(a) of the Ground Lease, please advise within ten (10) business days following your receipt of this letter (*i.e.*, by **Monday, November 25, 2024**) whether Owner requests any additional information with respect to the proposed sale of the Leasehold Interest. Further, in accordance with Section 10.5(a) of the Ground Lease, please advise within thirty (30) days following your receipt of this letter (*i.e.*, by **Monday, December 9, 2024**) whether Owner consents to the proposed sale of the Leasehold Interest.

Please let us know if you have any questions. We look forward to your response.

Very truly yours,



Kelly M. Greco