

RESOLUTION NO. _____

A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY (RDA), APPROVING, IN SUBSTANTIAL FORM, AMENDMENT NO. 2 TO THE LEASE AGREEMENT BETWEEN THE RDA (LANDLORD) AND COLLINS 1560, LLC D/B/A LIME TREE CAFÉ (TENANT), FOR USE OF APPROXIMATELY 2,697 SQUARE FEET OF GROUND FLOOR RETAIL SPACE LOCATED AT 1560 COLLINS AVENUE, SUITES 1–2, TO EXTEND THE RENT ABATEMENT PERIOD TO THE EARLIER OF: (i) THE OPENING OF THE PREMISES OR (ii) AN ADDITIONAL EIGHT (8) MONTH PERIOD, FROM JUNE 6, 2025 THROUGH FEBRUARY 5, 2026, DUE TO PERMITTING AND CONSTRUCTION DELAYS; AND FURTHER AUTHORIZING THE EXECUTIVE DIRECTOR TO FINALIZE AND EXECUTE AMENDMENT NO. 2.

WHEREAS, on December 14, 2022, the Miami Beach Redevelopment Agency (“RDA” or “Landlord”) and Collins 1560 LLC d/b/a Lime Tree Café (“Tenant”), entered into a Lease, for use of approximately 2,697 square feet of ground floor retail space located at 1560 Collins Avenue, Suites 1–2, for the operation of an upscale dining restaurant; and

WHEREAS, the Lease term is for nine (9) years and 272 days, commencing on April 6, 2023, when Tenant took possession of the Premises, and expiring on January 3, 2033; and

WHEREAS, under the Lease, Tenant received the following concessions:

- for months 2-7 from Commencement Date (May 6, 2023 – November 5, 2023), the Minimum Rent and Operating Expenses were abated (Minimum Rent and Additional Rent Abatement Period); and
- for months 8-18 from Commencement Date (November 6, 2023 – October 5, 2024), the monthly Minimum Rent payment (at the time, \$16,856.25 plus applicable sales tax) was abated (Rent Abatement Period); however, during the Rent Abatement Period, Tenant was still required to pay the monthly payment for Operating Expenses; and

WHEREAS, on June 26, 2024, the Chairman and Members of the RDA adopted Resolution No. 690-2024, approving an extension of the Rent Abatement Period for an additional eight (8) months, from October 6, 2024 to June 5, 2025, during which time Minimum Rent was \$17,361.94 plus applicable sales tax; and

WHEREAS, simultaneously with the development of the Premises, Tenant is also developing a separate restaurant concept, Open Vision (Cave 305), in adjacent Suites 3–4, which shares infrastructure and overlapping permitting timelines with the Lime Tree Café project, contributing to construction delays; and

WHEREAS, on April 1, 2025, the Tenant submitted a formal request for an additional eight-month extension of the Rent Abatement Period, from June 6, 2025 through February 5, 2026, or when Tenant opens for business, whichever occurs first, citing ongoing permitting issues, particularly with the DERM review process for a shared grease trap; and

WHEREAS, during the proposed extended Rent Abatement Period, the Tenant shall continue paying Operating Expenses, estimated to be \$3,146.50 per month, while remaining exempt from payment of the Minimum Rent payment of \$17,361.94 through September 30, 2025 and \$17,882.80 through February 28, 2026, as well as any applicable Concession Fee and Percentage Rent; and

WHEREAS, the proposed Amendment does not alter the Lease's expiration date or introduce new economic incentives, but rather aligns Lease milestones with construction realities and supports timely project completion; and

WHEREAS, the approval, in substantial form, of Amendment No. 2, a draft copy of which is attached to the RDA Memorandum accompanying this Resolution as Exhibit B, would provide Tenant with the necessary temporary rent relief and support it needs to have a successful opening of Lime Tree Café, consistent with the RDA's goals to activate retail space, support local business, and preserve long-term revenue potential.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY (RDA), that the Chairperson and Members of the RDA hereby approve, in substantial form, Amendment No. 2 to the Lease Agreement between the RDA (Landlord) and Collins 1560 LLC d/b/a Lime Tree Café (Tenant), for use of approximately 2,697 square feet of ground floor retail space located at 1560 Collins Avenue, Suites 1–2, to extend the Rent Abatement Period to the earlier of: (i) the opening of the Premises or (ii) an additional eight (8) month period, from June 6, 2025 through February 5, 2026, due to permitting and construction delays; and further authorize the Executive Director to finalize and execute Amendment No. 2.

PASSED and **ADOPTED** this ____ day of _____ 2025.

ATTEST:

Rafael E. Granado, Secretary

Steven Meiner, Chairperson

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION

Redevelopment Agency
General Counsel

Date

6/12/2025