

Attachment B

MEMORANDUM

Date: August 5, 2024
To: City of Miami Beach
From: Miami New Drama
Re: Collins Garage Lease

In anticipation of our meeting, you have requested that we identify issues in the Collins Park Cultural Arts Facility Lease Agreement between the City of Miami Beach and Miami New Drama, Inc. dated April 18, 2022 ("Lease") that need to be addressed as a result of developments which have occurred since the Lease was executed. Set forth below in no particular order are issues which we believe need to be addressed:

1. In Section 1.2, delete "subject to and contingent upon the City's appropriation of sufficient funds for the Buildout Improvements".
2. We need to address the fact that we have not applied for Florida Cultural Facilities grant and that we will do so in the next cycle.
3. Delete Section 10.6 (b).
4. In Section 1 of Exhibit "B-2", the costume design studio should be deleted.
5. In Exhibit "B-2", we suggest that the proviso portion of the first sentence of Section 2 be deleted and that the following be added as a new sentence: "The cost of the foregoing shall be funded by the \$7,760,00 amount allocated to the project from the City's 2022 General Obligation Bond."
6. In Exhibit "B-2" of the Lease, we would like to discuss Tennant taking on the responsibility for the Buildout Improvements. This will require various modifications of Exhibit "B-2".
7. In Exhibit "B-2" of the Lease, because the design team is in place, the City has reviewed and commented on the design teams' agreement, the project is funded and we have started the conceptual design phase of the project, Section 4 can be deleted. In the bold language at the bottom of the Exhibit the number should be changed to \$7,760,000.
8. In Exhibit "B-3", delete the reference to the Costume Design Studio.