

CITY OF CORAL GABLES

--MEMORANDUM--



The City Beautiful

TO: Peter J. Iglesias, *City Manager*; Joe Gomez, *Deputy City Manager*;
Carolina Vester, *Assistant City Manager*

FROM: Vince Lago, *Mayor*

DATE: April 20, 2026

SUBJECT: Coral Gables Art Cinema - Expansion

When the Coral Gables Art Cinema launched its capital campaign in 2020 to support the planned expansion, the total project budget was \$1,500,000. This amount was intended to cover construction costs, FF&E (furniture, fixtures, and equipment), as well as a \$350,000 operating reserve to help ensure a successful opening and stabilization of the expanded facility. The fundraising goal was successfully achieved in 2022, due in part to the City's \$350,000 contribution.

Since that time construction costs have increased sustainably. In light of these circumstances, and to ensure the successful completion of the project as envisioned, I would like to propose an additional funding allocation of \$100,000.

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2019-164

A RESOLUTION OF THE CITY COMMISSION AUTHORIZING FUNDING IN THE AMOUNT OF \$350,000.00 TO THE CORAL GABLES CINEMATEQUE, INC. FOR THE EXPANSION OF THE CORAL GABLES ART CINEMA INTO THE CITY-OWNED PROPERTY LOCATED AT 240 ARAGON AVENUE, CORAL GABLES, FLORIDA, WITH CERTAIN CONDITIONS.

WHEREAS, the Coral Gables Cinemateque, Inc. would like to expand into the City-owned property located at 240 Aragon Avenue to add two auditoriums; and

WHEREAS, the Cinema is requesting a \$350,000.00 commitment from the City of Coral Gables for the expansion of the Coral Gables Art Cinema; and

WHEREAS, funding will be disbursed over two Fiscal Years and contingent upon the Cinema raising the remaining capital for the buildout; and

WHEREAS, the City would manage the buildout; and

WHEREAS, staff believes the expansion of the Cinema will have a greater economic impact to the Downtown by increasing the number of visitors to the Cinema which will in turn support restaurants and retail businesses; and

WHEREAS, the City would amend the Cinema's lease with terms to be negotiated; and

WHEREAS, to offset some of the revenue loss, the City would discontinue the parking subsidy currently offered to Cinema patrons; and

WHEREAS, the City-owned property at 240 Aragon Avenue, Coral Gables, Florida is currently under lease with Patio & Things until August 31, 2020; and

WHEREAS, staff will work with Patio & Things, a model tenant, on relocation efforts to meet their business needs;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF CORAL GABLES, FLORIDA:

SECTION 1. That the foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Resolution upon the adoption hereof.

SECTION 2. That the City Commission does hereby authorize funding in the amount of \$350,000.00, as specified in the whereas clauses.

SECTION 3. That this Resolution shall become effective upon the date of its adoption herein.

PASSED AND ADOPTED THIS TWENTY-EIGHTH DAY OF MAY, A.D., 2019.

(Moved: Keon/ Seconded: Lago)

(Yeas: Mena, Fors, Keon, Lago, Valdes-Fauli)

(Unanimous: (5-0) Vote)

(Agenda Item: I-1)

APPROVED:

RAUL VALDES-FAULI
MAYOR

ATTEST:

BILLY Y. URQUIA
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

MIRIAM SOLER RAMOS
CITY ATTORNEY

CITY OF CORAL GABLES, FLORIDA

RESOLUTION 2026-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF CORAL GABLES, FLORIDA AUTHORIZING FUNDING IN THE ADDITIONAL AMOUNT OF \$100,000.00. TO THE CORAL GABLES CINEMATEQUE FOR THE EXPANSION OF THE CORAL GABLES ART CINEMA AT THE CITY-OWNED PROPERTY 240-260 ARAGON AVENUE, CORAL GABLES, FLORIDA, WITH CERTAIN CONDITIONS

WHEREAS, the Coral Gables Cinemateque, Inc. (the “Cinema”) has been coordinating with the City of Coral Gables as it works toward finalizing its plans for the expansion of its current location at the City-owned property at 260 Aragon Avenue into the adjacent City-owned property located at 240 Aragon Avenue in order to have two auditoriums; and

WHEREAS, the City Commission previously authorized, pursuant to Resolution No. 2019-164, funding in the amount of \$350,000.00 for the expansion of the Cinema, consistent with the terms set forth therein; and

WHEREAS, the Cinema has requested that the City commit an additional \$100,000.00 of funding toward the expansion; and

WHEREAS, the City Commission finds that the expansion of the Cinema will have an important economic impact to the City’s downtown by increasing the number of visitors to the Cinema which will in turn support restaurants and retail businesses; and

WHEREAS, consistent with Resolution No. 2019-164, the City will manage the buildout of the expanded premises; the Cinema shall be responsible for raising and depositing with the City the remaining capital necessary for the buildout; and an amendment to the lease between the City and the Cinema is being negotiated consistent with the terms of Resolution No. 2019-164 and the terms set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF CORAL GABLES:

SECTION 1. That the foregoing “Whereas” clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Resolution upon adoption hereof.

SECTION 2. That the City Commission authorizes funding in the additional amount of \$100,000.00 toward the expansion of the Cinema as set forth in the “Whereas” clauses.

SECTION 3. Resolution shall become effective upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS ____ day of. , 2026

(Moved:)

(Yeas:

(Majority : Vote:)

APPROVED:

VINCE LAGO
MAYOR

ATTEST:

BILLY Y. URQUIA
CITY CLERK

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

CRISTINA M. SUÁREZ
CITY ATTORNEY