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September 17, 2013

VIA HAND DELIVERY

Mr. Ramon Trias, AIA AICP LEED AP
Director of Planning and Zoning
City of Coral Gables
Development Services Department
Planning and Zoning Division
427 Biltmore Way, Suite 201
Coral Gables, FL 33134

Re: Century Laguna, LLC / Letter of Intent accompanying applications for Land Use change, Zoning change and Site Plan and Conditional Use approval in connection with proposed Chase Bank at 390 Bird Road

Dear Mr. Riel:

This firm represents Century Laguna, LLC ("Century"), the owner of the property located generally at 390 Bird Road (the "Property"). The Property consists of approximately 25,707 square feet (0.59 acres) and is located on the south side of Bird Road, between LeJeune Road and Laguna Road. Century proposes to develop the Property, which was previously used as a gas service station, with a new, one-story retail banking facility (the "Project").

The Project contemplates the development of the Property with a one-story commercial bank branch with detached drive-through teller lanes. The development of the Property is made possible by a Land Exchange Agreement entered into by Century and the City of Coral Gables, Florida (the "City") whereby a lot owned by Century (the "Century Lot") will be exchanged for property owned by the City (the "City Lot") in order to provide a contiguous, larger lot for Century to develop. In return, the City is receiving a relocated surface parking lot on the existing Century Lot and cash considerations.

This letter and the accompanying applications serve to accomplish three requests: (1) a small-scale comprehensive plan map amendment for the redesignation of the City Lot and the Century Lot as Commercial Low-Rise Intensity in the future land use map of the City (the "Land

Use Change"); (2) a zoning code map amendment for the rezoning of the City Lot and Century Lot to Commercial District (the "Zoning Change"); and, (3) the approval of the site plan and conditional use approval for the development of the Project (the "Site Plan Approval")¹.

Land Use Change

The requested Land Use Change is supported by, and consistent with, the following Goals, Objectives and Policies of the Coral Gables Comprehensive Plan (the "Comprehensive Plan"):

Goal FLU-1. Protect, strengthen, and enhance the City of Coral Gables as a vibrant community ensuring that its neighborhoods, business opportunities, shopping, employment centers, cultural activities, historic value, desirable housing, open spaces, and natural resources make the City a very desirable place to work, live and play.

Objective FLU-1.1. Preserve Coral Gables as a "placemaker" where the balance of existing and future uses is maintained to achieve a high quality living environment by encouraging compatible land uses, restoring and protecting the natural environment, and providing facilities and services which meet or exceed the minimum Level of Service (LOS) standards and meet the social and economic needs of the community through the Comprehensive Plan and Future Land Use Classifications and Map (see FLU-1: Future Land Use Map).

Policy FLU-1.1.5. Mixed-Use land use classifications are as follows (Land use descriptions provided herein are general descriptions, refer to underlying/assigned Zoning Classification for the list of permitted uses). The general intent of the MXD is to promote a multi-faceted pedestrian friendly environment comprised of an assortment of uses, including the following: residential; retail/commercial; office; industrial; and public open spaces.

Objective FLU-1.2. Efforts shall continue to be made to control blighting influences, and redevelopment shall continue to be encouraged in areas experiencing deterioration.

Objective FLU-1.7. When amendments to the Zoning Code are processed, discourage the proliferation of urban sprawl by including a regulatory framework for encouraging future infill and redevelopment within existing developed areas. In drafting the infill/redevelopment program, the City shall coordinate public and private resources necessary to initiate needed improvements and/or redevelopment within these areas.

¹ Please note that the Land Use and Zoning changes are for the properties to be swapped pursuant to the Land Exchange Agreement (the Century Lot and the City Lot); the property owned by Century Laguna, LLC and evidenced by folio number 03-4120-017-0010 is already designated Commercial Low Rise Intensity on the City's Future Land Use Map and zoned Commercial (C). The Site Plan approval process is for the entirety of the Property, including the swapped parcels and the existing commercial parcel.

Policy FLU-1.7.1. Encourage effective and proper high quality development of the Central Business District, the Industrial District and the University of Miami employment centers which offer potential for local employment in proximity to protected residential neighborhoods.

Goal DES-1. Maintain the City as a livable city, attractive in its setting and dynamic in its urban character.

Objective DES-1.1. Preserve and promote high quality, creative design and site planning that is compatible with the City's architectural heritage, surrounding development, public spaces and open spaces.

Policy DES-1.1.2. Provide for rigorous design guidelines, standards, and review processes via the City's Zoning Code that ensure high quality design of buildings and spaces.

Objective DES-1.2. Preserve the Coral Gables Mediterranean design and architecture.

Policy DES-1.2.2. Require that private development and public projects are designed consistent with the City's unique and historical Mediterranean appearance in balance with contemporary architecture.

The proposed Project will promote the goals, policies and objectives stated above by providing for a well designed, architecturally significant commercial retail project to an underutilized prominent intersection in the City. This area of Coral Gables, while still mostly designated Industrial, has undergone a transformation in the past decade with the development of the Village of Merrick Park. The property to the south of the Property is to be developed as the Merrick Manor project, a recently approved mixed-use project with residential components. Additional commercial retail space such as the Project will serve the neighboring residents, as well as those patrons who regularly traverse either Bird Road or Le Jeune Road, two well traveled thoroughfares.

In addition, the request for the Land Use Change is consistent with the standards of review in Section 3-1506, "Standards for Comprehensive Plan Text and Map Amendments" in that the request advances the policies and objectives of the Comprehensive Plan, is internally consistent with the Comprehensive Plan, has no adverse effect on the level of service of public infrastructure, has no adverse effect on environmental resources and does not affect the availability of housing that is affordable to people who live or work in the City.

Zoning Change

In order to provide for the development of the Project the Century Lot and City Lot must be rezoned as Commercial District (C). According to Section 4-302 of the City's Zoning Code, the purpose of the Commercial District is to provide convenient access to higher intensity goods

and services throughout the City in conjunction with providing economic stability without adversely impacting the integrity of residential neighborhoods, diminishing the scenic quality of the City or negatively impacting the safe and efficient movement of people and things within the City. The proposed Project is consistent with this purpose.

The rezoning of the Century Lot and City Lot to Commercial District will provide a larger, contiguous parcel to develop property that is already mostly zoned Commercial District. The proposed Project, a bank, is a permitted use in the Commercial District. In accordance with Section 3-1404, "[s]tandards for review of applicant-initiated district boundary changes," a district boundary change shall be approved if the rezoning is consistent with the Comprehensive Plan in that it does not allow uses that are prohibited by the future land use category, does not allow intensities or densities in excess of those allowed by the future land use category, will not cause a decline in the acceptable levels of service for public infrastructure and does not directly conflict with any objective or policy of the Comprehensive Plan. The proposed Zoning Change would satisfy each of those requirements with respect to the Comprehensive Plan. The proposed Zoning Change will promote high-quality development or redevelopment in an area that is experiencing declining or flat property values and will implement specific objectives and policies of the Comprehensive Plan' (as outlined above under Land Use Change). Finally, the proposed rezoning will not cause a substantial diminution of the market value of adjacent property or materially diminish the suitability of adjacent property for its existing or proposed use. As a result, this request for a Zoning Change meets the criteria set forth to be approved.

Site Plan Approval

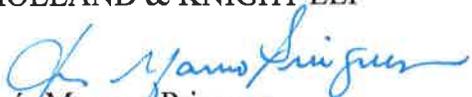
Finally, the Applicant respectfully requests approval of the proposed site plan pursuant to Article 3, Division 2 of the Zoning Code. This Project has previously been reviewed by the City's Development Review Committee on two occasions, and comments that were issued have been resolved. The main issue was the requirement to provide for a binding land exchange of the City Lot and Century Lot. That has now been effectuated by the execution of the Land Exchange Agreement, which has been signed by the City and Century and approved by the City Commission. The only other change from the site plan reviewed by the DRC is that one drive-through lane has been removed (there are now two drive through lanes). No other changes have been made to the site plan.

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Based on the foregoing, we respectfully request favorable review of our various requests. Should you have any questions, please do not hesitate to contact the undersigned.

Very truly yours,

HOLLAND & KNIGHT LLP


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