

**THIRD AMENDMENT TO PROPERTY MANAGEMENT SERVICES  
AGREEMENT**

**THIS THIRD AMENDMENT TO THE PROPERTY MANAGEMENT SERVICES AGREEMENT** (“Amendment”) is made as of this \_\_\_\_ day of February, 2019 by and between **ADVANCED ASSET MANAGEMENT, INC.**, WHOSE ADDRESS IS 5909 Margate Boulevard, Margate, FL 33063 (hereinafter referred to as "PROPERTY MANAGER"), and the **MARGATE COMMUNITY REDEVELOPMENT AGENCY**, a Florida public agency created pursuant to Chapter 163, Florida Statutes, with an address of 5790 Margate Blvd., Margate, Florida, 33063 (hereinafter referred to as the “MCRA”).

**W I T N E S S E T H:**

**WHEREAS**, on May 15, 2017, the MCRA and PROPERTY MANAGER entered into a Property Management Services Agreement pursuant to the Request for Proposal 2017-01 (hereinafter referred to as the “Original Agreement”); and

**WHEREAS**, the MCRA intends to redevelop the Ace Plaza located on Margate Boulevard within the MCRA’s Redevelopment Area; and

**WHEREAS**, the MCRA and the PROPERTY MANAGER desire to enter into this Amendment in order to provide for the PROPERTY MANAGER to provide all coordination and administration of the Ace Plaza improvement project; and

**WHEREAS**, the MCRA and PROPERTY MANAGER agree that the PROPERTY MANAGER will provide the services as stated in Exhibit “A” to this Amendment, which is attached hereto.

**NOW THEREFORE**, in consideration of the promises, mutual covenants, provisions, and undertakings hereinafter contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. That the recitals set forth above are true and correct and are incorporated herein by reference.

2. That the MCRA and the PROPERTY MANAGER agree that the PROPERTY MANAGER shall provide the services identified in Exhibit "A" to this Amendment, which is attached hereto.

3. That upon the PROPERTY MANAGER's performance of the services identified in Exhibit "A," the MCRA shall pay the PROPERTY MANAGER the fee identified in Exhibit "A".

4. That except as amended herein, the MCRA and OWNER ratify, approve, and reaffirm the terms of the Original Agreement, as amended, and the Original Agreement shall remain in full force and effect, except as amended herein.

5. In the event of any conflict or ambiguity by and between the terms and provisions of the Original Agreement and this Amendment, the terms and provisions of this Amendment shall control to the extent of any such conflict or ambiguity.

**(SIGNATURE PAGE TO FOLLOW)**

**IN WITNESS OF THE FOREGOING**, the parties have set their hands and seals the day and year first written above.

MARGATE COMMUNITY  
REDEVELOPMENT AGENCY

BY: \_\_\_\_\_  
TOMMY RUZZANO, CHAIR

ATTEST:

\_\_\_\_\_  
SAMUEL MAY, EXECUTIVE DIRECTOR

ADVANCED ASSET MANAGEMENT, INC.

By: \_\_\_\_\_  
Jim Nardi, President

ATTEST:

By: \_\_\_\_\_

\_\_\_\_\_  
Print Name and Title

(SEAL)