

CITY OF MARGATE, FLORIDA

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF MARGATE, FLORIDA APPROVING A DEVELOPMENT AGREEMENT PURSUANT TO FLORIDA STATUTES SECTIONS 163.3220-163.3243 KNOWN AS THE "FLORIDA LOCAL GOVERNMENT DEVELOPMENT AGREEMENT ACT" TO GOVERN THE DEVELOPMENT OF THE APPROXIMATELY 143.5 ACRES LOCATED NORTH OF ROYAL PALM BOULEVARD, SOUTH OF WEST SAMPLE ROAD, EAST OF HOLIDAY SPRINGS BOULEVARD, AND WEST OF NORTH ROCK ISLAND ROAD, AT 3011 NORTH ROCK ISLAND ROAD; PROVIDING FOR A PROPOSED DEVELOPMENT OF 540 TOWNHOUSES AT A MAXIMUM DENSITY OF 10 UNITS PER ACRE, NOT EXCEEDING 35 FEET IN HEIGHT, MAXIMUM OF 30,000 SQUARE FEET OF COMMERCIAL SPACE NOT EXCEEDING 40 FEET IN HEIGHT, AND NOT LESS THAN 65.3 ACRES OF OPEN SPACE; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Rosemurgy Acquisitions, LLC ("ROSEMURGY") is under contract to purchase real property located at 3011 North Rock Island Road, more particularly described in Exhibit "A" to the Development Agreement; and

WHEREAS, ROSEMURGY intends to develop a project of a maximum of 540 townhouses, maximum of 30,000 commercial space, and not less than 65.3 acres of open space on the 143.5 Carolina Club Golf Course; and

WHEREAS, the City Commission of the City of Margate desires to enter into a Development Agreement with ROSEMURGY to provide for requirements of this project, including but not limited to a residential project density limitation of 540 townhouses at a maximum density of 10 dwelling units per acre and not exceeding 35 feet in height, maximum of 30,000 square feet of commercial space not exceeding 40 feet in height, and not less than 65.3 acres of open space.

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

SECTION 1: That the foregoing WHEREAS clauses are hereby adopted and incorporated herein.

SECTION 2: That the City Commission of the City of Margate, Florida, hereby approves a Development Agreement with ROSEMURGY for development of a project at 3011 North Island Road.

SECTION 3: That the Mayor and City Manager are hereby authorized and directed to execute said Agreement on behalf of the City of Margate.

SECTION 4: That the Administration is authorized and directed to execute any related documents and take all steps necessary to provide for this Agreement.

SECTION 5: That this Resolution shall become effective immediately upon its passage.

PASSED, ADOPTED AND APPROVED THIS 17TH day of JUNE, 2026.

ATTEST:

JENNIFER M. JOHNSON
CITY CLERK

ANTONIO V. ARSERIO
MAYOR

RECORD OF VOTE
Schwartz _____
Simone _____
Ruzzano _____
Caggiano _____
Arserio _____