

MARGATE COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO.

A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY, APPROVING A CONTRACT FOR SALE AND PURCHASE WITH NICOS SAVVA AND SUSAN LANTZ FOR PURCHASE OF PROPERTY LOCATED AT 5717-5721 PARK DRIVE AND DESCRIBED AS MARGATE 3RD ADDITION 44-48B LOTS 1 AND 2, BLOCK 7 (ALSO DESCRIBED AS FOLIO NUMBERS 4841-25-03-1090 AND 4841-25-03-1100) IN AN AMOUNT NOT TO EXCEED \$785,000.00 AUTHORIZING THE CHAIRMAN AND EXECUTIVE DIRECTOR TO EXECUTE SAID CONTRACT AND OTHER APPROPRIATE DOCUMENTS TO COMPLETE THE PURCHASE; AND AUTHORIZING THE EXECUTIVE DIRECTOR TO INVESTIGATE THE PROPERTY CONDITION PURSUANT TO SAID CONTRACT

BE IT RESOLVED BY THE BOARD OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY OF MARGATE FLORIDA:

SECTION 1: That the Board of the Margate Community Redevelopment Agency approves the contract for sale and purchase of property with Nicos Savva and Susan Lantz, for the purchase of land located at 5717-5721 Park Drive and described as Margate 3rd Addition 44-48B Lots 1 and 2, Block 7 in an amount not to exceed \$785,000.00.

SECTION 2: That the Chairman and the Executive Director are hereby authorized and directed to execute said Agreement, a copy of which is attached hereto as Exhibit "A" and specifically made a part of this Resolution, and any other appropriate documents to complete the sale on behalf of the Margate Community Redevelopment Agency including but not limited to the purchase of a survey, appraisal and title insurance.

SECTION 3: That the Executive Director is authorized to investigate the conditions of the property pursuant to paragraph 7 of said contract.

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

PASSED, ADOPTED AND APPROVED THIS 10th day of June, 2015.

Chairperson Frank Talerico

RECORD OF VOTE

Ruzzano

Bryan

Peerman

Simone

Talerico

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