

**THIRD AMENDMENT TO THE AMENDED AND RESTATED PROFESSIONAL  
SERVICES AGREEMENT BETWEEN THE MARGATE COMMUNITY  
REDEVELOPMENT AGENCY AND ADVANCED ASSET MANAGEMENT, INC.**  
**(Property Management Services)**

THIS THIRD AMENDMENT is hereby made to the Amended and Restated Professional Services Agreement by and between the Margate Community Redevelopment Agency ("MCRA") and Advanced Asset Management, Inc. ("Property Manager"), with an effective date of March 10, 2021, (the "Original Agreement") for Property Management Services, and provides as follows:

WHEREAS, the MCRA and Property Manager entered into the Original Agreement for Property Management Services on March 10, 2021; and

WHEREAS, the MCRA owns property located at 1100 North State Road 7, 6012 NW 9<sup>th</sup> Court, 5915 Park Drive, Margate, Florida ; and

WHEREAS, the MCRA is under contract to purchase the property located at 5713 Park Drive, Margate, Florida, with a closing anticipated in August, 2025; and

WHEREAS, the MCRA and Property Manager desire to enter into this Third Amendment to the Original Agreement, as previously amended by the First Amendment and Second Amendment, in order to amend the Scope of Services in the Original Agreement to include the Property Manager's obligation to oversee the management, demolition of structures, and maintenance of the MCRA properties located at 1100 North State Road 7, 6012 NW 9<sup>th</sup> Court, 5915 Park Drive, and 5713 Park Drive, Margate, Florida (the "Additional MCRA Property"); and

NOW, THEREFORE, for goods and valuable consideration as contained herein, the MCRA and the Property Manager agree as follows:

1. The foregoing WHEREAS clauses are hereby incorporated by reference.
2. The Scope of Services to be furnished by Property Manager, as provided in Article 2 of the Original Agreement, as amended by the First Amendment and Second Amendment, shall be amended to include the following additional services for the Additional MCRA Property, as follows:
  - 2.1 For the property located at 1100 North State Road 7, Margate, Florida, the Property Manager shall provide property management

services and demolition management services as provided in Exhibit "A," which is attached hereto and incorporated herein by reference.

- 2.2 For the property located at 6012 NW 9<sup>th</sup> Court, Margate, Florida, the Property Manager shall provide property management services and demolition management services as provided in Exhibit "B," which is attached hereto and incorporated herein by reference.
- 2.3 For the property located at 5915 Park Drive, Margate, Florida, the Property Manager shall provide property management services and demolition management services as provided in Exhibit "C," which is attached hereto and incorporated herein by reference.
- 2.4 For the property located at 5713 Park Drive, Margate, Florida, the Property Manager shall provide property management services and demolition management services as provided in Exhibit "D," which is attached hereto and incorporated herein by reference.
- 2.5 The MCRA agrees to pay the Property Manager a monthly fee of \$150.00 for each of the four (4) Additional MCRA Property in consideration of the Property Manager providing Property Management Services as provided in Exhibit "E," which is attached hereto and incorporated herein by reference. These services are in addition to those services provided in the other exhibits attached to this Third Amendment. The monthly fee for 5713 Park Drive, Margate, Florida shall not be paid until the first of the month after the MCRA acquires the property.

3. All other provisions set forth in the Original Agreement, as previously amended by the First Amendment, and the Second Amendment, shall remain in full force and effect except as amended by this Third Amendment.

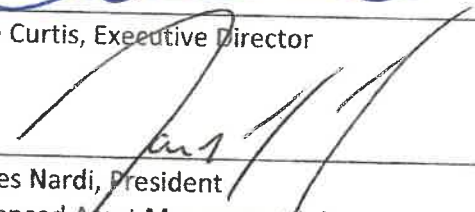
4. In the event of any conflict or ambiguity by and between the terms and provisions of the Original Agreement, the First Amendment, the Second Amendment, and this Third Amendment, the terms and provisions of this Third Amendment shall control to the extent of any such conflict or ambiguity.

**(SIGNATURE PAGE TO FOLLOW)**

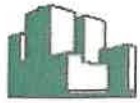
IN WITNESS WHEREOF, the parties have made an executed this Third Amendment on the respective dates under each signature; The Margate Community Redevelopment Agency through its Board signing by and through the Chairman and Executive Director, authorized to execute same by the MCRA Board and Advanced Asset Management, Inc. signing by and through its duly authorized representative to execute same.

  
\_\_\_\_\_  
Cale Curtis, Executive Director

7/16/25  
Date

  
\_\_\_\_\_  
James Nardi, President  
Advanced Asset Management, Inc.

7-16-25  
Date



## ***Advanced Asset Management, Inc.***

### **Real Property Support Services**

5909 Margate Boulevard  
Margate, Florida 33063  
(954) 817-1041

July 9, 2025

Mr. Cale Curtis  
Executive Director  
Margate Community Redevelopment Agency  
5790 Margate Boulevard  
Margate, Florida 33063

**RE: Margate Community Redevelopment Agency  
Proposed Scope of Work, Property Management Services  
1100 North State Road 7, Margate**

Dear Mr. Curtis:

Pursuant to the project review, please find AAM's proposal in providing property management services and coordination of asbestos abatement and demolition activities for the Margate Community Redevelopment Agency.

Advanced Asset Management, Inc., (AAM) proposes to:

- Provide **Property Management** for a two story 25 unit Motel property for twelve weeks
- **Coordinate Bidding and Procurement** for third party Abatement and Demolition vendor activities

The proposed scope has been further detailed in the attached Summarized Work Effort.

Should you wish to discuss this assignment further you may reach me at (954) 817-1041.

Sincerely,

**ADVANCED ASSET MANAGEMENT, INC.**

Jim Nardi  
President/Broker



## ***Advanced Asset Management, Inc.***

### **Real Property Support Services**

5909 Margate Boulevard  
Margate, Florida 33063  
(954) 817-1041

### **SUMMARIZED WORK EFFORT**

**PROPERTY MANAGEMENT:** July 10, 2025 – September 30, 2025  
(\$80 per week)

**\$ 960.00**

Assess property condition and provide post-closing and make recommendations for public health and safety

Ensure property is vacant and secured, all utilities are capped and disconnected

Provide General handyman services as may be necessary for minor repairs and securing property

Provide porter services to remove minor debris and trash from the property on a weekly basis

Be available for any emergencies requiring action, 24 hours a day, seven days a week

Provide other ancillary duties as requested by the MCRA

**DEMOLITION MANAGEMENT:** Coordinate Bidding and Procurement for third party  
Demolition vendor activities (\$75 per hour x 40 hours)

**\$3,000.00**

Meet with asbestos vendor and create abatement scope of work

List all improvements MCRA has slated for demolition and create scope of work by line item  
Coordinate with Purchasing for the invitation, soliciting bids and awarding of abatement and demolition vendors

Coordinate and verify vendor's State, County and Municipal license and approved permits  
Oversight of daily abatement and demolition activities through completion to MCRA's and permitting authorities' satisfaction



## ***Advanced Asset Management, Inc.***

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### **Real Property Support Services**

5909 Margate Boulevard  
Margate, Florida 33063  
(954) 817-1041

July 9, 2025

Mr. Cale Curtis  
Executive Director  
Margate Community Redevelopment Agency  
5790 Margate Boulevard  
Margate, Florida 33063

**RE: Margate Community Redevelopment Agency  
Proposed Scope of Work, Property Management Services  
6012 NW 9<sup>th</sup> Court, Margate**

Dear Mr. Curtis:

Pursuant to the project review, please find AAM's proposal in providing property management services and coordination of demolition activities for the Margate Community Redevelopment Agency.

Advanced Asset Management, Inc., (AAM) proposes to:

- Provide **Property Management** for a single story Church for twelve weeks
- **Coordinate Bidding and Procurement** for third party Demolition vendor activities

The proposed scope has been further detailed in the attached Summarized Work Effort.

Should you wish to discuss this assignment further you may reach me at (954) 817-1041.

Sincerely,

**ADVANCED ASSET MANAGEMENT, INC.**

Jim Nardi  
President/Broker



## ***Advanced Asset Management, Inc.***

### **Real Property Support Services**

5909 Margate Boulevard  
Margate, Florida 33063  
(954) 817-1041

### **SUMMARIZED WORK EFFORT**

**PROPERTY MANAGEMENT:** July 10, 2025 – September 30, 2025  
(\$40 per week)

**\$ 480.00**

Continue oversight and monitor property considering public health and safety  
Ensure Tenant remains in compliance with the post-occupancy agreement and addendum  
Monitor Tenant's scheduled move out for August 31, 2025  
Coordinate any further occupancy agreements and/or addendums  
Provide other ancillary duties as requested by the MCRA

**DEMOLITION MANAGEMENT:** Coordinate Bidding and Procurement for third party  
Demolition vendor activities (\$75 per hour x 35 hours)

**\$2,625.00**

List all improvements MCRA has slated for demolition and create scope of work by line item  
Coordinate with Purchasing for the invitation, soliciting bids and awarding of demolition vendor  
Coordinate and verify vendor's State, County and Municipal license and approved permits  
Oversight of daily demolition activities through completion to MCRA's and permitting  
authorities' satisfaction

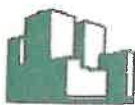


EXHIBIT "C"

## *Advanced Asset Management, Inc.*

### **Real Property Support Services**

5909 Margate Boulevard  
Margate, Florida 33063  
(954) 817-1041

July 9, 2025

Mr. Cale Curtis  
Executive Director  
Margate Community Redevelopment Agency  
5790 Margate Boulevard  
Margate, Florida 33063

**RE: Margate Community Redevelopment Agency  
Proposed Scope of Work, Property Management Services  
5915 Park Drive, Margate**

Dear Mr. Curtis:

Pursuant to the project review, please find AAM's proposal in providing property management services and coordination of demolition activities for the Margate Community Redevelopment Agency.

Advanced Asset Management, Inc., (AAM) proposes to:

- Provide **Property Management** for a single story Commercial Office space as needed up to and including September 30, 2025
- **Coordinate Bidding and Procurement** for third party Demolition vendor activities

The proposed scope has been further detailed in the attached Summarized Work Effort.

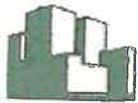
Should you wish to discuss this assignment further you may reach me at (954) 817-1041.

Sincerely,

**ADVANCED ASSET MANAGEMENT, INC.**

  
Jim Nardi  
President/Broker





## ***Advanced Asset Management, Inc.***

### **Real Property Support Services**

5909 Margate Boulevard  
Margate, Florida 33063  
(954) 817-1041

### **SUMMARIZED WORK EFFORT**

**PROPERTY MANAGEMENT:** July 10, 2025 – September 30, 2025  
(\$60 per week, beginning at title transfer to MCRA)

**\$ 720.00**

Continue oversight and monitor property considering public health and safety  
Ensure Tenant remains in compliance with any lease agreement  
Collect Rent and transfer to MCRA monthly within report  
Monitor Tenant's scheduled move out for September 30, 2025  
Coordinate any further occupancy agreements and/or addendums  
Provide other ancillary duties as requested by the MCRA

**DEMOLITION MANAGEMENT:** Coordinate Bidding and Procurement for third party  
Demolition vendor activities (\$75 per hour x 35 hours)

**\$2,625.00**

List all improvements MCRA has slated for demolition and create scope of work by line item  
Coordinate with Purchasing for the invitation, soliciting bids and awarding of demolition vendor  
Coordinate and verify vendor's State, County and Municipal license and approved permits  
Oversight of daily demolition activities through completion to MCRA's and permitting  
authorities' satisfaction



## ***Advanced Asset Management, Inc.***

### **Real Property Support Services**

5909 Margate Boulevard  
Margate, Florida 33063  
(954) 817-1041

July 9, 2025

Mr. Cale Curtis  
Executive Director  
Margate Community Redevelopment Agency  
5790 Margate Boulevard  
Margate, Florida 33063

**RE: Margate Community Redevelopment Agency  
Proposed Scope of Work, Property Management Services  
5713 Park Drive, Margate**

Dear Mr. Curtis:

Pursuant to the project review, please find AAM's proposal in providing property management services and coordination of demolition activities for the Margate Community Redevelopment Agency.

Advanced Asset Management, Inc., (AAM) proposes to:

- Provide **Property Management** for a single story residential Duplex as needed up to and including September 30, 2025
- **Coordinate Bidding and Procurement** for third party Demolition vendor activities

The proposed scope has been further detailed in the attached Summarized Work Effort.

Should you wish to discuss this assignment further you may reach me at (954) 817-1041.

Sincerely,

**ADVANCED ASSET MANAGEMENT, INC.**

  
Jim Nardi  
President/Broker



## ***Advanced Asset Management, Inc.***

### **Real Property Support Services**

5909 Margate Boulevard  
Margate, Florida 33063  
(954) 817-1041

### **SUMMARIZED WORK EFFORT**

**PROPERTY MANAGEMENT:** TBD – September 30, 2025  
(\$40 per week, beginning at title transfer to MCRA)

**\$ 480.00**

Assess property condition and provide post-closing and make recommendations for public health and safety

Provide General handyman services as may be necessary for minor repairs and securing property prior to demolition

Provide porter services to remove minor debris and trash from the property on a weekly basis

Be available for any emergencies requiring action, 24 hours a day, seven days a week

Provide other ancillary duties as requested by the MCRA

**DEMOLITION MANAGEMENT:** Coordinate Bidding and Procurement for third party  
Demolition vendor activities (\$75 per hour x 30 hours)

**\$2,250.00**

List all improvements MCRA has slated for demolition and create scope of work by line item  
Coordinate with Purchasing for the invitation, soliciting bids and awarding of demolition vendors

Coordinate and verify vendor's State, County and Municipal license and approved permits

Oversight of daily abatement and demolition activities through completion to MCRA's and permitting authorities' satisfaction



## ***Advanced Asset Management, Inc.***

### **Real Property Support Services**

5909 Margate Boulevard  
Margate, Florida 33063  
(954) 817-1041

July 9, 2025

Mr. Cale Curtis  
Executive Director  
Margate Community Redevelopment Agency  
5790 Margate Boulevard  
Margate, Florida 33063

**RE: Margate Community Redevelopment Agency  
Proposed Scope of Work, Property Management Services**

Dear Mr. Curtis:

In consideration of the Margate Community Redevelopment Agency recently acquiring four, (4) properties for its future redevelopment, please find AAM's proposal to add these four properties services under the MCRA's Property Management Services agreement.

<u>Property Address</u>	<u>AAM Monthly Fee</u>
1100 North State Road 7	\$150.00
6012 NW 9 <sup>th</sup> Court	\$150.00
5713 Park Drive	\$150.00
5915 Park Drive	\$150.00

Should you wish to discuss this assignment further you may reach me at (954) 817-1041.

Sincerely,

**ADVANCED ASSET MANAGEMENT, INC.**

  
Jim Nardi  
President/Broker