

MARGATE COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO.

A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY, APPROVING AN INTERLOCAL AGREEMENT BETWEEN THE MARGATE COMMUNITY REDEVELOPMENT AGENCY AND THE CITY OF MARGATE PROVIDING THAT THE MARGATE COMMUNITY REDEVELOPMENT AGENCY SHALL PROVIDE FUNDING TO PAY THE COST OF UNDERGROUNDING THE EXISTING OVERHEAD UTILITY LINES ADJACENT TO THE COCOGATE PROJECT; PROVIDING FOR AN EFFECTIVE DATE.

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, hereby approves the Interlocal Agreement between the Margate Community Redevelopment Agency and the City of Margate providing that the Margate Community Redevelopment Agency shall provide funding in an amount equal to Seven Hundred Seventy Three Thousand and 00/100 Dollars (\$773,000.00) to cover the cost of undergrounding the existing overhead utility lines adjacent to the Cocogate Project located at 1308 - 1350 N. State Road 7.

SECTION 2: That the Chair and the Executive Director are hereby authorized and directed to execute said Interlocal Agreement on behalf of the Margate Community Redevelopment Agency, a copy of which is attached hereto and specifically made a part of this Resolution as Exhibit "A".

SECTION 3: That this Resolution shall become effective immediately upon its passage.

PASSED, ADOPTED, AND APPROVED THIS 10TH DAY OF SEPTEMBER, 2025.

Chair Anthony N. Caggiano

RECORD OF VOTE

Schwartz	_____
Arserio	_____
Simone	_____
Ruzzano	_____
Caggiano	_____