CITY OF MARGATE, FLORIDA

RESOLUTION N	Э.
--------------	----

RESOLUTION OF THE CITY OF MARGATE, FLORIDA APPROVING A DEVELOPMENT AGREEMENT TO FLORIDA STATUTES 163.3220-163.3243 KNOWN AS THE"FLORIDA LOCAL GOVERNMENT DEVELOPMENT AGREEMENT ACT" ΤО GOVERN $_{
m THE}$ DEVELOPMENT OF 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. THE PROPOSED DEVELOPMENT CONSISTS 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.

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:

 $\underline{\text{SECTION}\ 1:}$ That the City Commission of the City of Margate, Florida, hereby approves a Development Agreement with

Reso.	Lution	

ROSEMURGY for development of a Road.	project at 3011 Nort	h Island
SECTION 2: That the Mayor authorized and directed to execut the City of Margate.		
SECTION 3: That the Admidirected to execute any related necessary to provide for this Agree	documents and take a	
<u>SECTION 4:</u> That this Reso immediately upon its passage.	olution shall become e	effective
PASSED, ADOPTED AND APPROVED THIS_	day of	2025.
ATTEST:		
JENNIFER M. JOHNSON CITY CLERK	MAYOR ARLENE R. SCHWA	RTZ
	RECORD OF VOTE	

Ruzzano Caggiano Simone Arserio Schwartz