

First Amendment to the City of Margate
2017 Margate Community Redevelopment Plan
Margate Community Redevelopment Agency

Section 1. Purpose

This First Amendment (“Amendment”) to the 2017 City of Margate Community Redevelopment Plan (the “Plan”), adopted by the City of Margate on January 25, 2017, is enacted to incorporate the terms of the Interlocal Agreement dated June 10, 2025, among Broward County, the City of Margate, and the City of Margate Community Redevelopment Agency (the “ILA”), regarding the extension and funding of the Margate Community Redevelopment Agency (the “CRA”).

Section 2. Extension of the CRA

The CRA shall be extended for an additional period, not to exceed twenty (20) years, commencing August 13, 2026, and terminating no later than **September 30, 2047** (“CRA Extension Period”).

Section 3. Termination of Tax Increment Financing (TIF)

- (a). The TIF obligations of Broward County and the North Broward Hospital District shall expire on **January 1, 2026**, and no further TIF contributions shall be due from those taxing authorities after that date.
- (b). The City of Margate may, at its sole discretion, continue its TIF contributions beyond January 1, 2026.
- (c). Nothing in this Amendment modifies the CRA’s obligation to account for and expend all TIF revenues received prior to January 1, 2026, in accordance with Section 163.387, Florida Statutes.

Section 4. Termination of the CRA

The CRA shall terminate no later than **September 30, 2047**. Upon termination, all remaining assets and funds of the CRA shall be distributed in accordance with the ILA and Section 163.387, Florida Statutes.

Section 5. Use of CRA Funds and Assets

During the CRA Extension Period, all funds and assets of the CRA shall be used solely:

- (a). To complete projects in accordance with the 2017 Plan, as amended and approved by Broward County, or

(b). To refund the respective taxing authorities as required by Section 163.387, Florida Statutes, and the ILA.

Section 6. Conformance with Interlocal Agreement

The provisions of this Amendment are intended to conform to and incorporate the requirements of the ILA. In the event of conflict, the ILA shall govern.

Section 7. Effect

This First Amendment is hereby incorporated into the Plan, and except as expressly amended herein, all other provisions of the 2017 Margate Community Redevelopment Plan are hereby readopted as if fully set forth herein.