

MARGATE COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO.

A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY, APPROVING AND ACCEPTING THE CONTRACT FOR PURCHASE AND SALE BETWEEN THE MARGATE COMMUNITY REDEVELOPMENT AGENCY ("MCRA") AND MIRAB, LLC., FOR THE ACQUISITION OF THE PROPERTY LOCATED AT 5713 PARK DRIVE, MARGATE, FLORIDA (ALSO DESCRIBED AS FOLIO NUMBER 4841-25-03-1110) IN AN AMOUNT NOT TO EXCEED \$875,000.00, BY THE MCRA FROM MIRAB, LLC.; AUTHORIZING THE MCRA CHAIR AND EXECUTIVE DIRECTOR TO EXECUTE THE CONTRACT FOR PURCHASE AND SALE, AND ALL OTHER APPROPRIATE AND NECESSARY DOCUMENTS TO COMPLETE THE PURCHASE INCLUDING, BUT NOT LIMITED TO, THE CLOSING STATEMENT; AUTHORIZING EXPENDITURES FOR SERVICES SUCH AS INSPECTIONS, SURVEYS, TAX AND LIEN SEARCH, AND OTHER SERVICES ASSOCIATED WITH ACQUISITION OF THE PROPERTY AND AUTHORIZING THE EXECUTIVE DIRECTOR TO INVESTIGATE THE PROPERTY CONDITION PURSUANT TO SAID CONTRACT; 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 ("MCRA") approves and accepts the Contract for Purchase and Sale between the MCRA and MIRAB, LLC., for the acquisition of the property located at 5713 Park Drive, Margate, Florida, legally described as MARGATE 3RD ADD 44-48 B LOT 3 BLK 7, in an amount not to exceed \$875,000.00, by the MCRA from MIRAB, LLC., (the "Contract"). A copy of the Contract is attached hereto as Exhibit "A", and incorporated herein by reference.

SECTION 2: That the MCRA Chair and the Executive Director are hereby authorized and directed to execute the Contract and any other necessary and appropriate documents to complete the purchase on behalf of the Margate Community Redevelopment Agency including, but not limited to the closing statement.

SECTION 3: That the Board of the Margate Community Redevelopment Agency authorizes the expenditure of funds to pay for any associated closing costs and necessary expenditures related to the acquisition of the property, including, but not

limited to the purchase of a survey, appraisal, property inspections, tax and lien search, and title insurance. The Executive Director is further authorized to investigate the conditions of the property pursuant to the Contract.

SECTION 4: That this Resolution shall become effective immediately upon its passage.

PASSED, ADOPTED AND APPROVED THIS 15th day of January, 2025.

Chair Tommy Ruzzano

RECORD OF VOTE

Simone	_____
Arserio	_____
Schwartz	_____
Caggiano	_____
Ruzzano	_____