

CITY OF MARGATE, FLORIDA

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF MARGATE, FLORIDA, APPROVING A TWO YEAR EXTENSION TO THE SECOND AMENDMENT TO DEVELOPER AGREEMENT - PHASE III FOR CELEBRATION POINTE TOWNHOMES, INC.

WHEREAS, on October 1, 2008 the City Commission of the City of Margate approved Resolution 11-314, allowing the Celebration Pointe Townhomes, Inc. to purchase 157 ERC's at the rates in effect prior to the adoption of Resolution 11-285; and

WHEREAS, on November 18, 2009 the City of Margate approved an Addendum To Developer Agreement - Phase III, which clarified the vested rights of the property concerning reserved capacity of water and sewer facilities and established rates for 157 ERC's, provided the ERC's were purchased prior to April 1, 2010; and

WHEREAS, on January 19, 2011 the City of Margate approved an Amendment to Developer Agreement - Phase III which extended the above referenced Addendum To Developer Agreement - Phase III until April 1, 2012; and

WHEREAS, on September 18, 2013 the City of Margate approved Resolution 12-390, which authorized the Mayor and City Manager to execute the Second Amendment To Developer Agreement - Phase III, which extended the above referenced Addendum To Developer Agreement - Phase III until April 1, 2015; and

WHEREAS, on March 18, 2015 the project engineer for Celebration Pointe Townhomes, Inc. submitted a request to further extend the Second Amendment to Developer Agreement - Phase III for an additional two years.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF MARGATE, FLORIDA:

SECTION 1: That the City Commission of the City of Margate, Florida, hereby agrees to execute an extension of the Second Amendment To Developer Agreement - Phase III, for the Celebration Pointe Townhomes, Inc. and extend the previously agreed upon rates for 130 garden apartment dwelling units for an additional two years.

SECTION 2: That the City Commission of the City of Margate, Florida, hereby authorizes the Mayor and the City Manager to execute the extension agreement for the Second Amendment To Developer

Agreement - Phase III, referenced above within 60 days of the passage of this Resolution.

SECTION 3: That this resolution shall become effective immediately at the time of its passage.

PASSED, ADOPTED AND APPROVED THIS _____ DAY OF _____,
2015.

ATTEST:

JOSEPH J. KAVANAGH
CITY CLERK

JOANNE SIMONE
MAYOR

RECORD OF VOTE

Peerman _____
Talerico _____
Bryan _____
Ruzzano _____
Simone _____