

MARGATE COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY PURCHASING THE PROPERTY LOCATED AT 6280 WEST ATLANTIC BOULEVARD FOR \$312,061.74; PROVIDING FOR A NET LEASE BACK OF THE PROPERTY UNTIL DECEMBER 31, 2015 FOR \$200 PER MONTH AND INDEMNIFICATION BY TENANT; AUTHORIZING THE CHAIRMAN AND EXECUTIVE DIRECTOR TO EXECUTE SAID CONTRACT AND OTHER APPROPRIATE DOCUMENTS TO COMPLETE THE PURCHASE; AUTHORIZING EXPENDITURES FOR SERVICES SUCH AS INSPECTIONS, CLOSING COSTS AND OTHER COSTS ASSOCIATED WITH ACQUISITION OF THE PROPERTY.

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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 approves the purchase of the property located at 6280 West Atlantic Blvd. for \$312,061.74, along with associated closing costs and necessary expenditures related to the acquisition including but not limited to the purchase of a survey, appraisal, inspections and title insurance; providing for a net lease back of the property until December 31, 2015 for \$200 per month and indemnification by tenant.

SECTION 2: That the Chairman and the Executive Director are hereby authorized and directed to execute said Agreement and Lease, a copy of which is attached hereto as Exhibit "A" and specifically made a part of this Resolution, and any other appropriate documents necessary to complete the sale on behalf of the Margate Community Redevelopment Agency.

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

PASSED, ADOPTED AND APPROVED THIS \_\_\_\_\_ day of \_\_\_\_\_ 2015.

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Chairperson Frank Talerico

RECORD OF VOTE

Ruzzano

Bryan

Peerman

Simone

Talerico

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