

**Administrative Building Purchase/Lease Back
Term Sheet**

Purchaser/Lessor:	City of Margate, a Florida municipal corporation
Seller/Lessee:	Margate Community Redevelopment Agency, a public agency created pursuant to Chapter 163, Florida Statutes
Address of Premises:	6280 W. Atlantic Blvd., Margate, FL
Purchase Price:	\$309,000.00
Title Policy Cost:	To be paid by Purchaser
Survey Update/Recertification:	To be paid by Purchaser
Closing Costs (recording fees):	To be paid by Purchaser
Closing Date:	Thirty (30) days after execution
Lease Term:	Nine Year Term until 9/30/26
Area of Leased Premises:	1,016 square feet
Lease Rate:	\$12/square foot
Monthly Lease Payment:	\$1,016.00 (\$12,192 annually)
Costs for A/C Replacement:	50/50 share
Costs for Roof Replacement:	50/50 share
Ongoing maintenance:	50/50 share