



Advanced Asset Management, Inc.

Real Property Support Services

5909 Margate Boulevard
Margate, Florida 33063
(954) 817-1041

August 23, 2018

Mr. Sam May
City Manager
City of Margate
5790 Margate Boulevard
Margate, Florida 33063

**RE: 1012 East River Drive
Margate, Florida 33063**

Dear Sam:

Advanced Asset Management, Inc., (AAM) has marketed the subject property for sale over the last seventy, (70) days. AAM has used the Multiple Listing Service as well as held two well attended open houses. We have called over twenty, (20) investors and invited them to place a bid. To date we have received one verbal offer at \$180,000 and two written cash offers, \$180,000, now increased to \$188,000 and \$195,000. Please see attached. Both parties have the experience needed to understand and properly close out this homes code issues.

AAM's prior analysis determined an eventual sale of \$200,000 +/- . AAM recommends accepting the \$195,000 sales contract and allowing for a 30 - 45 day due diligence period. The Buyer will need to meet with the Building Department and clearly understand the scope to complete this single family home to Code. The closing shall take place fifteen, (15) days after the expiration of the due diligence.

Should you wish to discuss this further, I may be reached at (954) 817-1041.

Sincerely,

ADVANCED ASSET MANAGEMENT, INC.


Jim Nardi
President/Broker