

MARGATE COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO

A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY, APPROVING AN EXISTING COMMERCIAL AND INDUSTRIAL PROPERTY IMPROVEMENT LOAN IN AN AMOUNT NOT TO EXCEED \$146,572 WITH THE TRUONG PROPERTY MANAGEMENT, LLC, LOCATED AT 1821 N. STATE ROAD 7, MARGATE, FLORIDA; PROVIDING FOR THE APPROPRIATE CRA OFFICIALS TO EXECUTE THE AGREEMENT; 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 approves the Existing Commercial and Industrial Property Improvement Loan in an amount not to exceed One Hundred Forty Six Thousand Five Hundred Seventy Two 00/100 Dollars (\$146,572.00) with Truong Property Management, LLC. (the "Agreement").

SECTION 2: That the Chair is hereby authorized and directed to execute the Loan Agreement on behalf of the Margate Community Redevelopment Agency, a copy of which is attached hereto and specifically made a part of this Resolution as Attachment "A".

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

PASSED, ADOPTED, AND APPROVED THIS 13th day of March, 2019.

Chair Tommy Ruzzano

RECORD OF VOTE

RECORD OF VOTE

Arserio

Schwartz

Simone

Caggiano

Ruzzano