

MARGATE COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO. 590

A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY, APPROVING A THIRD AMENDMENT TO THE AGREEMENT WITH ADVANCED ASSET MANAGEMENT FOR OWNER REPRESENTATIVE SERVICES FOR ACE PLAZA CAPITAL IMPROVEMENTS; PROVIDING FOR THE APPROPRIATE CRA OFFICIALS TO EXECUTE THE AGREEMENT; AND 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 hereby approves the Third Amendment to the Agreement with Advanced Asset Management for Owner Representative Services for Ace Plaza capital improvements, attached hereto as Exhibit "A".

SECTION 2: That the Chair and the Executive Director are hereby authorized and directed to execute the Third Amendment 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 19th day of February, 2019.



Chair Tommy Ruzzano

RECORD OF VOTE

Arserio	Yes
Schwartz	Yes
Simone	Yes
Caggiano	Yes
Ruzzano	Yes

**THIRD AMENDMENT TO PROPERTY MANAGEMENT SERVICES
AGREEMENT**

THIS THIRD AMENDMENT TO THE PROPERTY MANAGEMENT SERVICES AGREEMENT (“Amendment”) is made as of this 19 day of February, 2019 by and between **ADVANCED ASSET MANAGEMENT, INC.**, WHOSE ADDRESS IS 5909 Margate Boulevard, Margate, FL 33063 (hereinafter referred to as "PROPERTY MANAGER"), and the **MARGATE COMMUNITY REDEVELOPMENT AGENCY**, a Florida public agency created pursuant to Chapter 163, Florida Statutes, with an address of 5790 Margate Blvd., Margate, Florida, 33063 (hereinafter referred to as the “MCRA”).

W I T N E S S E T H:

WHEREAS, on May 15, 2017, the MCRA and PROPERTY MANAGER entered into a Property Management Services Agreement pursuant to the Request for Proposal 2017-01 (hereinafter referred to as the “Original Agreement”); and

WHEREAS, the MCRA intends to redevelop the Ace Plaza located on Margate Boulevard within the MCRA’s Redevelopment Area; and

WHEREAS, the MCRA and the PROPERTY MANAGER desire to enter into this Amendment in order to provide for the PROPERTY MANAGER to provide all coordination and administration of the Ace Plaza improvement project; and

WHEREAS, the MCRA and PROPERTY MANAGER agree that the PROPERTY MANAGER will provide the services as stated in Exhibit “A” to this Amendment, which is attached hereto.

NOW THEREFORE, in consideration of the promises, mutual covenants, provisions, and undertakings hereinafter contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. That the recitals set forth above are true and correct and are incorporated herein by reference.
2. That the MCRA and the PROPERTY MANAGER agree that the PROPERTY MANAGER shall provide the services identified in Exhibit "A" to this Amendment, which is attached hereto.
3. That upon the PROPERTY MANAGER's performance of the services identified in Exhibit "A," the MCRA shall pay the PROPERTY MANAGER the fee identified in Exhibit "A".
4. That except as amended herein, the MCRA and OWNER ratify, approve, and reaffirm the terms of the Original Agreement, as amended, and the Original Agreement shall remain in full force and effect, except as amended herein.
5. In the event of any conflict or ambiguity by and between the terms and provisions of the Original Agreement and this Amendment, the terms and provisions of this Amendment shall control to the extent of any such conflict or ambiguity.

(SIGNATURE PAGE TO FOLLOW)

IN WITNESS OF THE FOREGOING, the parties have set their hands and seals the day and year first written above.

MARGATE COMMUNITY
REDEVELOPMENT AGENCY

BY: 
TOMMY RUZZANO, CHAIR


ATTEST:


SAMUEL A. MAY, EXECUTIVE DIRECTOR

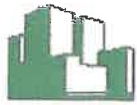
ADVANCED ASSET MANAGEMENT, INC.

By: 
James Nardi, President

ATTEST:

By: 
VICE PRESIDENT
Print Name and Title

(SEAL)



Advanced Asset Management, Inc.

Real Property Support Services

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

February 13, 2019

Mr. Sam May
Executive Director
Margate Community Redevelopment Agency
5790 Margate Boulevard
Margate, Florida 33063

**RE: Proposal for Owner's Representative in Capital Improvements
Margate Shopping Center**

Dear Mr. May:

Pursuant to our project review, following please find our proposal to provide Owner Representative services for the Margate Community Redevelopment Agency's Margate Shopping Center capital improvement project.

Advanced Asset Management, Inc., (AAM) proposes to handle all coordination and administration of this project. Activities including

- the design development process to ensure project scope is achieved
- presentations at Board meetings and Building Department review
- the overall project budget
- the bidding process, procurement and issuance of purchase orders
- oversight of insurance and licensing documentation
- setting work timelines and construction related activities/onsite oversight
- process pay applications
- project close-out

AAM is uniquely qualified both in the familiarity of the property and experienced in the different facets of the improvements required. AAM propose to complete this assignment for a total of \$14,500. AAM further proposes that 50% of the fee to be paid after sidewalk and parking lot paving is complete, and the remaining 50% due upon completion of all improvements.

Should you wish to discuss this assignment further you may reach me at (954) 817-1041.

Sincerely,

ADVANCED ASSET MANAGEMENT, INC.


Jim Nardi
President/Broker