

MARGATE COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO. 525

A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY AUTHORIZING THE EXECUTION OF AN AGREEMENT BETWEEN ADVANCED ASSET MANAGEMENT, INC., AND THE MARGTE COMMUNITY REDEVELOPMENT AGENCY FOR PROPERTY MANAGEMENT SERVICES; 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 authorizes the execution of an agreement between Advanced Asset Management, Inc., and the Margate Community Redevelopment Agency for property management services.

SECTION 2: That the Chairman and the Executive Director are hereby authorized and directed to execute said 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 10th day of May, 2017.


Chair Tommy Ruzzano

RECORD OF VOTE

Caggiano YES

Schwartz ABSENT

Ruzzano YES

Simone YES

Peerman YES



AGREEMENT

THIS AGREEMENT, made and entered into this 15th day of May, 2017, by and between the MARGATE COMMUNITY REDEVELOPMENT AGENCY, FLORIDA, A DEPENDENT DISTRICT of the City of Margate, authorized to do business in the State of Florida, 5790 Margate Blvd., Margate, Florida, 33063, (hereinafter referred to as "MCRA"); and Advanced Asset Management, Inc., whose address is 5909 Margate Boulevard, Margate, Florida 33063 (hereinafter referred to as "PROPERTY MANAGER").

WITNESSETH:

IN CONSIDERATION of the mutual covenants and conditions as herein expressed and of the faithful performance of all such covenants and conditions, the parties do mutually agree to enter into an agreement for PROPERTY MANAGEMENT SERVICES as outlined in REQUEST FOR PROPOSAL 2017-01 ("RFP") attached hereto as **Exhibit "A"** and part of this AGREEMENT.

ARTICLE I

THE AGREEMENT DOCUMENTS

The AGREEMENT Documents consist of all of the following: (i) RFP No. MCRA 2017-01 Property Management Services attached hereto as **Exhibit "A"**; (ii) PROPERTY MANAGER'S Schedule of Fees attached hereto as **Exhibit "B"**; (iii) PROPERTY MANAGER'S Certificate of Insurance attached hereto as **Exhibit "C"**; and (iv) PROPERTY MANAGER'S Offer's Certifications, Non-Collusive Affidavit, Offeror's Qualifications Statement and Drug-Free Workplace Program Form are made a part of this AGREEMENT, or any additional documents which are required to be submitted under the AGREEMENT, and all amendments, modifications and supplements issued on or after the effective date of the AGREEMENT.

ARTICLE 2

SCOPE OF THE WORK

PROPERTY MANAGER shall furnish all of the labor, materials, equipment, transportation, supplies and services necessary to perform all of the work required by the AGREEMENT Documents for:

RFP NO. MCRA 2017-01 PROPERTY MANAGEMENT SERVICES

2.1. The PROPERTY MANAGER shall comply with the requirements and specifications as set forth in MCRA RFP 2017-01 to provide commercial property management services, a copy of which is attached and made part thereof as if set forth in full.

2.2. PROPERTY MANAGER shall be responsible for damage to public or private property caused by operations under this agreement. PROPERTY MANAGER and any hired subcontractors shall at all times maintain insurance coverage as outlined and with the limits set forth in the RFP document.

2.3. The MCRA reserves the right to alter PROPERTY MANAGER'S schedule for performance of routine services as needed depending on activity scheduled for the location(s). Whenever possibly, MCRA will provide 24-48 hours advanced schedule alteration notice to PROPERTY MANAGER.

2.4. PROPERTY MANAGER shall collect and deliver to the MCRA rental payments from all tenants on the 1st and 7th day of each month or the first business day thereafter. PROPERTY MANAGER shall be responsible for the collection of late payment fees from

tenants in accordance the applicable lease agreement or as otherwise stipulated by the MCRA.

2.5. PROPERTY MANAGER shall keep track of and note on the "Tenant Information Card" the date, dollar amount and type of any rental incentives given to tenants by the MCRA.

ARTICLE 3

AGREEMENT TIME

TIME IS OF THE ESSENCE OF THIS AGREEMENT. The work to be performed under this AGREEMENT shall be commenced upon the execution of the AGREEMENT by the MCRA. The AGREEMENT term shall be for a period of one (1) year and may be renewed for two (2) additional one (1) year terms providing all terms and conditions remain the same; and providing for availability of funding. Any renewal shall be evidenced by the execution of an amendment to this Agreement.

ARTICLE 4

AGREEMENT SUM

4.1. The PROPERTY MANAGER shall submit invoices for payment for work completed on a monthly basis. Payments shall be based on PROPERTY MANAGER's Schedule of Fees at 1/12th of the total annual cost for Property Management, Maintenance Contract Management and Other Maintenance. All other fees shall be on an as-needed hourly basis or per new lease and lease renewal fee and in accordance with the Schedule of Fees as stated in the RFP and attached hereto as **Exhibit "B"**. PROPERTY MANAGER shall submit a properly executed invoice after full completion of agreed upon work.

4.2. PROPERTY MANAGER agrees that the MCRA shall have the discretion to increase or decrease the AGREEMENT amount should monies become available or unavailable for this work.

4.3. Rates shall remain firm and fixed for the initial AGREEMENT term. Rates for any extension term are subject to negotiation between parties and any changes may require MCRA Board approval. In the event the PROPERTY MANAGER wishes to adjust the rates for the extension term, CONTRACTOR shall notify the MCRA in writing ninety (90) days prior to the AGREEMENT anniversary date, and include in the notice the requested adjustments including full documentation of the requested changes. If no notice is received by that date, it will be assumed by the MCRA that no adjustment is requested by

the PROPERTY MANAGER the rates will remain the same for the extension term. If the MCRA wishes an adjustment it will notify the PROPERTY MANAGER under the same terms and schedule. Within thirty (30) days of notice, the parties shall meet to resolve any differences and agree on rates for the extension term (not to exceed a maximum of 10% or \$25,000). In the event that the rates cannot be resolved to the MCRA's satisfaction the Executive Director or designee reserves the right to terminate the AGREEMENT at the end of the initial AGREEMENT term.

4.4. Payments shall be made up to the AGREEMENT amount for work completed. This price shall be full compensation for all costs associated with completion of all the work in full conformity with the requirements as stated or shown, or both in the AGREEMENT Documents.

ARTICLE 5

PAYMENT

5.1. The PROPERTY MANAGER shall requisition payment for work completed. Payments shall be based upon the price quoted and attached hereto as **Exhibit "B"**. Payment shall be made as above provided upon full completion of the job as determined by MCRA. MCRA shall make payment to PROPERTY MANAGER within 30 calendar days after its approval.

5.2. MCRA may withhold in whole or in part, payment to such extent as may be necessary to protect itself from loss on account of:

- a. Defective work not remedied.
- b. Claims filed or unreasonable evidence indicating the probable filing of claims by other parties against the CONTRACTOR.
- c. Failure of the CONTRACTOR to make payment to subcontractors or suppliers for materials or labor.
- d. Damage to the MCRA or another CONTRACTOR not remedied.
- e. Reasonable evidence that the work cannot be completed for the unpaid balance of the AGREEMENT time.
- f. Reasonable evidence that the work will not be completed within the AGREEMENT Time.

- g. Persistent failure to carry out the work in accordance with the AGREEMENT Documents.

When the above grounds are removed or resolved to the satisfactory of the MCRA, the Agreement sum final payment shall be paid by the MCRA.

ARTICLE 6

MISCELLANEOUS PROVISIONS

6.1. This agreement shall have been deemed to have been executed within the State of Florida. The validity, construction, and effect of this Agreement shall be governed by the laws of the State of Florida. Any claim, objection or dispute arising out of this Agreement shall be litigated in the Seventeenth Judicial Circuit in and for Broward County, Florida.

6.2. Should any part, term or provision of this Agreement be by the courts decided to be invalid, illegal or in conflict with any law of the State, the validity of the remaining portion or provision shall not be affected thereby.

6.3. CONTRACTOR shall not assign or transfer the AGREEMENT or its rights, title or interests therein without MCRA'S prior written approval. The obligations undertaken by CONTRACTOR pursuant to the AGREEMENT shall not be delegated or assigned to any other person or firm unless MCRA shall first consent in writing to the assignment. Violation of the terms of this Paragraph shall constitute a breach of AGREEMENT by CONTRACTOR and the MCRA may, at its discretion, cancel the AGREEMENT and all rights, title and interest of CONTRACTOR shall thereupon cease and terminate.

6.4. This agreement, and attachments, represents the entire understanding of the parties as to the matters contained herein. No prior oral or written understanding shall be of any force and effect with respect to those matters covered hereunder. This agreement may only be modified by amendment in writing signed by each party.

6.5. MCRA AND CONTRACTOR HEREBY KNOWINGLY, IRREVOCABLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY ACTION, PROCEEDING, LAWSUIT OR COUNTERCLAIM BASED UPON THE AGREEMENT, ARISING OUT OF, UNDER, OR IN CONNECTION WITH THE WORK, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR THE ACTIONS OR INACTIONS OF ANY PARTY.

6.6. DISPUTES: NOT WITHSTANDING ANY OTHER PROVISIONS PROVIDED IN THIS AGREEMENT, ANY DISPUTE ARISING UNDER THIS AGREEMENT WHICH IS NOT DISPOSED OF BY AGREEMENT SHALL BE DECIDED BY THE EXECUTIVE DIRECTOR OF THE MARGATE COMMUNITY REDEVOPMENT AGENCY, WHO SHALL REDUCE HIS DECISION IN WRITING AND FURNISH A COPY THEREOF TO THE CONTRACTOR. THE DECISION OF THE EXECUTIVE DIRECTOR OF THE MARGATE COMMUNITY REDEVOPMENT AGENCY AND THOSE PERSONS TO WHOM HE DELEGATES AUTHORITY TO DECIDE DISPUTES, SHALL BE FINAL AND CONCLUSIVE UNLESS DETERMINED BY A COURT OF COMPETENT JURISDICTION TO BE FRAUDULENT, CAPRICIOUS, ARBITRARILY, OR GROSSLY ERRONEOUS AS TO NECESSARILY IMPLY BAD FAITH, OR NOT SUPPORTED BY SUBSTANTIAL EVIDENCE.

6.7. TERMINATION FOR CONVENIENCE OF MCRA: Upon thirty (30) days written notice to CONTRACTOR, MCRA may, without cause and without prejudice to any other right or remedy, terminate the agreement for MCRA'S convenience whenever MCRA determines that such termination is in the best interests of MCRA. Where the agreement is terminated for the convenience of MCRA, the notice of termination to CONTRACTOR must state that the AGREEMENT is being terminated for the convenience of MCRA under the termination clause, the effective date of the termination and the extent of termination. Upon receipt of the notice of termination for convenience, CONTRACTOR shall promptly discontinue all Work at the time and to the extent indicated on the notice of termination, terminate all outstanding Subcontractors and purchase orders to the extent that they relate to the terminated portion of the AGREEMENT, and refrain from placing further orders with vendors and Subcontractors. CONTRACTOR shall be paid for all work completed satisfactorily up to the effective termination date. CONTRACTOR shall not be paid on account of loss of anticipated profits or revenue or other economic loss arising out of or resulting from such termination.

7. PUBLIC RECORDS

7.1 IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT:

Telephone number:	(954)969-3640
E-mail address:	cra@margatefl.com
Mailing address:	6280 W Atlantic Blvd Margate, FL 33063

IN WITNESSETH WHEREOF, the MCRA and CONTRACTOR have signed this AGREEMENT in duplicate. One counterpart each has been delivered to MCRA and CONTRACTOR. All portions of the AGREEMENT Documents have been signed or identified by MCRA and CONTRACTOR.

IN WITNESSETH WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

MARGATE COMMUNITY REDEVELOPMENT AGENCY



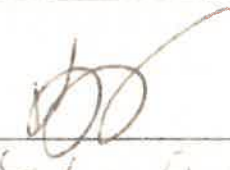
Tommy Ruzzano, Chair

10th day of May, 2017

WITNESS:

Courtney Easley, CRA Coordinator

10th day of May, 2017



Executive Director

10th day of May, 2017

APPROVED AS TO FORM:



David N. Tolces, Board Attorney

10th day of May, 2017

FOR PROPERTY MANAGER


FOR CORPORATION: Advanced Asset Management, Inc.



President

15 day of May, 2017

(CORPORATE SEAL)



Secretary

15 day of May, 2017

**AGREEMENT BETWEEN MARGATE COMMUNITY REDEVELOPMENT AGENCY
(MCRA) AND ADVANCED ASSET MANAGEMENT.**

MARGATE COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO.547

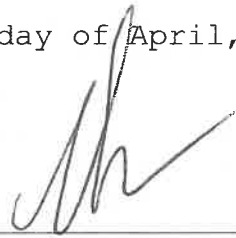
A RESOLUTION OF THE MARGATE COMMUNITY
REDEVELOPMENT AGENCY, AUTHORIZING AN
AMENDMENT TO THE AGREEMENT BETWEEN THE
MARGATE COMMUNITY REDEVELOPMENT AGENCY AND
ADVANCED ASSET MANAGEMENT SERVICES

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 authorizes the Chair and Executive
Director to amend the agreement with Advanced Asset Management
for property management services, a copy of which is attached as
Exhibit A.

SECTION 2: That this Resolution shall become effective
immediately upon its passage.

PASSED, ADOPTED, AND APPROVED THIS 11th day of April, 2018.



Chair Tommy Ruzzano

RECORD OF VOTE

Schwartz	Yes
Peerman	Absent
Simone	Absent
Caggiano	Yes
Ruzzano	Yes

EXHIBIT "A"

AMENDMENT TO THE AGREEMENT BETWEEN THE MARGATE COMMUNITY REDEVELOPMENT AGENCY AND ADVANCED ASSET MANAGEMENT, INC.

THIS AMENDMENT is hereby made to the Agreement by and between the Margate Community redevelopment Agency ("MCRA") and Advanced Asset Management, Inc. ("Consultant") with an effective date of May 10, 2017 and renewed for one (1) year until May 9, 2019 for property management services.

NOW, THEREFORE, for goods and valuable consideration as contained herein, the MCRA and the Consultant agree as follows:

1. SCOPE OF SERVICES for additional services as attached hereto as Exhibit "B."
2. All other provisions set forth in the Agreement with an effective date of May 10, 2017 shall remain in full force and effect except as provided herein.

WITNESS WHEREOF, the parties have made an executed Amendment on the respective dates under each signature; The Margate Community Redevelopment Agency through its Board signing by and through the Chairman, authorized to execute same by the MCRA Board and Advanced Asset Management, Inc., signing by and through its duly authorized representative to execute same.



Tommy Ruzzano, MCRA Chair

4-18-18

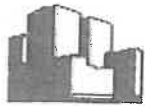
Date



James Nardi, Advanced Asset Management, Inc.

4/12/18

Date



Advanced Asset Management, Inc.

Real Property Support Services

5909 Margate Boulevard
Margate, Florida 33328
(954) 817-1041

April 3, 2018

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

**RE: Margate Community Redevelopment Agency
MCRA – PROPERTY MANAGEMENT SERVICES**

Dear Mr. May:

Pursuant to our conversation, we are now forwarding a proposal to perform additional services under the Property Management Services agreement. Those services are identified as follows:

1. Maintenance Contract Management:

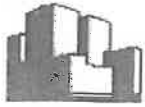
- a. Provide overall contract management of the MCRA's landscape contracts related to newly installed landscaping improvements on ***Melaleuca Drive***;
- b. Conduct visual inspections twice a week or as needed;
- c. Serve as the liaison between MCRA and contractors in terms of compliance with contract requirements;
- d. Review appropriate invoicing per contract and note deficiencies;
- e. Prepare annual budgets and make recommendations and for modifications as needed.

AAM Monthly Cost: \$131.00

2. Upcoming new construction projects and landscape improvements:

- a. Winfield Boulevard
- b. West Copans Road
- c. West Atlantic Boulevard

AAM Monthly Cost per project: \$131.00



Advanced Asset Management, Inc.

Real Property Support Services

5909 Margate Boulevard
Margate, Florida 33328
(954) 817-1041

April 3, 2018

RE: MCRA – Property Management Agreement

Page two

3. Additional Maintenance Contract Management

- a. Provide general property management services for all MCRA maintained medians throughout the CRA. Property Manager will act on behalf of the MCRA as an owner's representative administering and/or providing related services.
- b. Oversight and coordination to MCRA's vendors, FDOT and Broward County performing any services to maintain the median and their improvements to a standard, to include;
 - i. Paver system periodic maintenance and repairs.
 - ii. Curb and gutters periodic pressure cleaning and repairs.
 - iii. FDOT, Broward County and City signage repairs and replacement.

AAM Monthly Cost: \$380.00

- 4. Coordinate loss mitigation services. Seek resolution and reimbursement of repairs with private insurance companies related to MCRA damaged property, as a result of automobile accidents.**

AAM Per Accident Cost: \$130.00

We are hopeful the MCRA finds this proposal for needed services acceptable. Please note we are prepared to commence these services on May 1, 2018. Should you want to discuss this any further please do not hesitate to contact me.

Sincerely,

ADVANCED ASSET MANAGEMENT, INC.

James Nardi
President/Broker

MARGATE COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO. 582

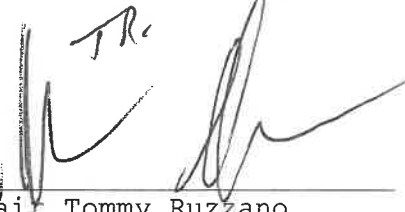
A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY, APPROVING AN AMENDMENT TO THE AGREEMENT WITH ADVANCED ASSET MANAGEMENT FOR PROPERTY MANAGEMENT SERVICES; PROVIDING FOR THE APPROPRIATE CRA OFFICIALS TO EXECUTE THE AGREEMENT; AND PROVIDING FOR AN EFFECTIVE DATE

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 Amendment to the Agreement with Advanced Asset Management for Property Management Services, attached hereto as Exhibit "A".

SECTION 2: That this Resolution shall become effective immediately upon its passage.

PASSED, ADOPTED, AND APPROVED THIS 11th day of December, 2018.


Chair Tommy Ruzzano

RECORD OF VOTE

Arserio Yes

Schwartz Yes

Simone Yes

Caggiano Yes

Ruzzano Yes

EXHIBIT "A"

**AMENDMENT TO THE AGREEMENT BETWEEN THE MARGATE COMMUNITY
REDEVELOPMENT AGENCY AND ADVANCED ASSET MANAGEMENT, INC.**

THIS AMENDMENT is hereby made to the Agreement by and between the Margate Community Redevelopment Agency ("MCRA") and Advanced Asset Management, Inc., ("Consultant") with an effective date of May 10, 2017 and renewed for one (1) year until May 9, 2019 for property management services.

NOW, THEREFORE, for good and valuable consideration as contained herein, the MCRA and the Consultant agree as follows:

1. SCOPE OF SERVICES for additional services as attached hereto as Exhibit "A",
2. All other provisions set forth in the Agreement with an effective date of May 10, 2017 shall remain in full force and effect except for as provided herein.

WITNESS WHEREOF, the parties have made an executed Amendment on the respective dates under each signature; The Margate Community Redevelopment Agency through its Board signing by and through the Chairman, authorized to execute same by the CRA Board and Advanced Asset Management, Inc., signing by and through its duly authorized representative to execute same.



Tommy Ruzzano, MCRA Chair

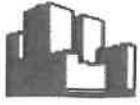
Date



James Nardi, Advanced Asset Management, Inc.

Date

12/14/18



Advanced Asset Management, Inc.

Real Property Support Services

5909 Margate Boulevard
Margate, Florida 33328
(954) 817-1041

December 7, 2018

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

**RE: Margate Community Redevelopment Agency
MCRA – PROPERTY MANAGEMENT SERVICES**

Dear Mr. May:

Pursuant to our conversation, we are now forwarding a proposal to perform additional services under the Property Management Services agreement. Those services are identified as follows:

Property Management Services for 891 North State Road 7.

AAM monthly fee: \$75.00

We are hopeful the MCRA finds this proposal for needed services acceptable. Should you want to discuss this any further please do not hesitate to contact me.

Sincerely,

ADVANCED ASSET MANAGEMENT, INC.

James Nardi
President/Broker

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

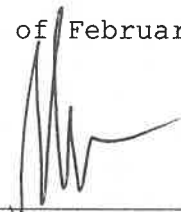
BE IT RESOLVED BY THE BOARD OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY OF MARGATE, FLORIDA:

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").

WITNESSETH:

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

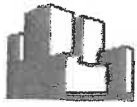
ADVANCED ASSET MANAGEMENT, INC.

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

MARGATE COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO. 602

A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY, AUTHORIZING A FIFTH AMENDMENT TO THE AGREEMENT BETWEEN THE MARGATE COMMUNITY REDEVELOPMENT AGENCY AND ADVANCED ASSET MANAGEMENT SERVICES; 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 authorizes the Chair and Executive Director to amend the agreement with Advanced Asset Management for property management services, a copy of which is attached as Exhibit A.

SECTION 2: That this Resolution shall become effective immediately upon its passage.

PASSED, ADOPTED, AND APPROVED THIS 12th day of June, 2019.



Chair Tommy Ruzzano

RECORD OF VOTE

Arserio	Yes
Schwartz	Yes
Simone	Yes
Caggiano	Yes
Ruzzano	Yes

**FIFTH AMENDMENT TO PROPERTY MANAGEMENT SERVICES
AGREEMENT**

THIS FIFTH AMENDMENT TO THE PROPERTY MANAGEMENT SERVICES AGREEMENT ("Amendment") is made as of this 12 day of June, 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").

WITNESSETH:

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, on April 11, 2018, the MCRA and PROPERTY MANAGER entered into the First Amendment to the Original Agreement to provide for a one year extension up to and including May 9, 2019 (the "First Amendment"); and

WHEREAS, on December 11, 2018, the MCRA and PROPERTY MANAGER entered into the Second Amendment to the Original Agreement to provide for additional property management services (the "Second Amendment"); and

WHEREAS, on February 19, 2019, the MCRA and PROPERTY MANAGER entered into the Third Amendment to the Original Agreement to provide for the Property Manager to provide owner representative services in association with the Ace Plaza renovations (the "Third Amendment"); and

WHEREAS, the MCRA and PROPERTY MANAGER executed the Fourth Amendment to the Property Management Services Agreement on April 10, 2019 to extend the Original

Agreement for an additional year (the "Fourth Amendment"); and

WHEREAS, the MCRA intends to redevelop the Chevy Chase Plaza which is owned by the MCRA; and

WHEREAS, the MCRA and the PROPERTY MANAGER desire to enter into this Fifth Amendment in order to provide for the PROPERTY MANAGER to provide all coordination and administration of the Chevy Chase 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 Fifth 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 Fifth Amendment, which is attached hereto.
3. That the MCRA agrees to pay the PROPERTY MANAGER an amount not to exceed Nineteen Thousand Five Hundred and 00/100 Dollars (\$19,500.00) (the "Contractor Fee") for the successful performance of the services identified in Exhibit "A," as follows:
 - 3.1 Fifty percent (50%) of the Contractor Fee upon the issuance of a certificate of completion for the sidewalk and parking lot paving; and
 - 3.2 Fifty percent (50%) of the Contractor Fee upon the issuance of a certificate of completion for all improvements at the Chevy Chase Plaza.

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, as amended by the First, Second, Third, and Fourth Amendments, 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, as amended by the First, Second, Third, Fourth, and this Fifth Amendment, the terms and provisions of this Fifth Amendment shall control to the extent of any such conflict or ambiguity.

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:

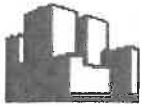

SAMUEL A. MAY, EXECUTIVE DIRECTOR

ADVANCED ASSET MANAGEMENT, INC.

By: 
JAMES NARDI, PRESIDENT

ATTEST:

By: 
JAMES NARDI VICE PRESIDENT (SEAL)
Print Name and Title



Advanced Asset Management, Inc.

Real Property Support Services

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

May 14, 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
Chevy Chase Plaza**

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 Chevy Chase Plaza 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 \$19,500. 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

MARGATE COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO. 634


A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE SIXTH AMENDMENT TO THE AGREEMENT BETWEEN THE MARGATE COMMUNITY REDEVELOPMENT AGENCY AND ADVANCED ASSET MANAGEMENT, INC. FOR PROPERTY MANAGEMENT SERVICES; AUTHORIZING THE CHAIR AND EXECUTIVE DIRECTOR TO EXECUTE THE SIXTH AMENDMENT TO THE AGREEMENT BETWEEN THE MARGATE COMMUNITY REDEVELOPMENT AGENCY AND ADVANCED ASSET MANAGEMENT, INC.; 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 Sixth Amendment to the Agreement between the Margate Community Redevelopment Agency and Advanced Asset Management, Inc., and authorizes the Chair and Executive Director to execute the Sixth Amendment with Advanced Asset Management, Inc. for property management services, a copy of which is attached as Exhibit "A."

SECTION 2: That this Resolution shall become effective immediately upon its passage.

PASSED, ADOPTED, AND APPROVED THIS 26th day of March, 2020.



Chair Tommy Ruzzano

RECORD OF VOTE

Simone	<u>NO</u>
Arserio	<u>YES</u>
Schwartz	<u>YES</u>
Caggiano	<u>YES</u>
Ruzzano	<u>YES</u>

**SIXTH AMENDMENT TO PROPERTY MANAGEMENT SERVICES
AGREEMENT**

THIS SIXTH AMENDMENT TO THE PROPERTY MANAGEMENT SERVICES AGREEMENT ("Amendment") is made as of this 26 day of March, 2020 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, on April 11, 2018, the MCRA and PROPERTY MANAGER entered into the First Amendment to the Original Agreement to provide for a one year extension up to and including May 9, 2019 (the "First Amendment"); and

WHEREAS, on December 11, 2018, the MCRA and PROPERTY MANAGER entered into the Second Amendment to the Original Agreement to provide for additional property management services (the "Second Amendment"); and

WHEREAS, on February 19, 2019, the MCRA and PROPERTY MANAGER entered into the Third Amendment to the Original Agreement to provide for the Property Manager to provide owner representative services in association with the Ace Plaza renovations (the "Third Amendment"); and

WHEREAS, the MCRA and PROPERTY MANAGER executed the Fourth Amendment to the Property Management Services Agreement on April 10, 2019 to extend the Original

Agreement for an additional year (the "Fourth Amendment"); and

WHEREAS, the MCRA and PROPERTY MANAGER executed the Fifth Amendment to the Property Management Services Agreement on June 12, 2019 to provide for additional services (the "Fifth Amendment"); and

WHEREAS, the MCRA and the PROPERTY MANAGER desire to enter into this Sixth Amendment in order to provide for an extension of the Original Agreement for one additional year, up to and including May 9, 2021 (the "Sixth Amendment"); and

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 Original Agreement shall be extended for one additional year, up to and including May 9, 2021.
3. That except as amended herein, the MCRA and OWNER ratify, approve, and reaffirm the terms of the Original Agreement, as amended by the First, Second, Third, Fourth, and Fifth Amendments, which shall remain in full force and effect, except as amended herein.
4. In the event of any conflict or ambiguity by and between the terms and provisions of the Original Agreement, as amended by the First, Second, Third, Fourth, Fifth Amendment, and this Sixth Amendment, the terms and provisions of this Sixth Amendment shall control to the extent of any such conflict or ambiguity.

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:

By: 
Print Name: DASON TACES
Title: GENERAL COUNSEL

ADVANCED ASSET MANAGEMENT, INC.

By: 
JAMES NARDI, PRESIDENT

ATTEST:

By: 
Print Name: RITA RADI
Title: CHA COORDINATOR