



City of Margate

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Legislation Text

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TO: Margate CRA Chair and Members of the Board

FROM: Cale Curtis, CRA Executive Director

DATE: April 10, 2024

CITY CENTER UPDATE FROM COLLIERS INTERNATIONAL FLORIDA, INC.

BACKGROUND: At the April 1, 2023, MCRA meeting the MCRA entered into an Agreement with Colliers International Florida, LLC to provide a real estate brokerage, marketing, and advisory services for the 43.3± acres in the Margate City Center.

In the following months, Colliers International Florida met with the Board in one-on-one meetings to discuss the City Center Development and receive feedback. An initial draft of the Offering Memorandum was presented to the Board at the July 6, 2023, MCRA meeting; a final draft was presented to the Board at the October 11, 2023, meeting.

The Board is being presented with an update on the City Center Development project by Mr. Ken Krasnow, Colliers International Florida, Inc.

RECOMMENDATION: For review

FISCAL IMPACT: N/A

CONTACT PERSON: Cale Curtis, CRA Executive Director