

City of Margate

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Legislation Details (With Text)

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Title: RESOLUTION: AGREEMENT FOR THE PURCHASE OF PROPERTY LOCATED AT 891 NORTH

STATE ROAD 7

Sponsors:

Indexes:

Code sections:

Attachments: 1. RESOLUTION, 2. CONTRACT, 3. BACKGROUND: Appraisal

Date Ver. Action By Action Result

TO: Chair and Members of the Board

FROM: Samuel A. May, Executive Director

DATE: May 9, 2018

RESOLUTION: AGREEMENT FOR THE PURCHASE OF PROPERTY LOCATED AT 891 NORTH STATE ROAD 7

BACKGROUND: The acquisition and disposition of real property is included in the 2017 Community Redevelopment Plan, Part III, Section B, Goal III.

RECOMMENDATION: Approve the agreement to purchase the property located at 891 North State Road 7

FISCAL IMPACT: Funding of \$600,000 is available in account #341-0510-512.61-05; the remaining balance of \$75,000 will require a budget transfer from Contingency account #341-0510-512.91-02.

CONTACT PERSON: Samuel A. May, Executive Director