



Legislation Details (With Text)

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On agenda: 5/12/2021 **Final action:**

Title: APPROVING THE PURCHASE AND SALES AGREEMENT BETWEEN THE CITY OF MARGATE AND THE MARGATE COMMUNITY REDEVELOPMENT AGENCY FOR THE CONVEYANCE OF THE COVERED ATHLETIC FIELD FACILITY PROPERTY, INCLUDING ALL IMPROVEMENTS; AUTHORIZING THE CHAIR AND EXECUTIVE DIRECTOR TO EXECUTE THE PURCHASE AND SALES AGREEMENT AND ANY DOCUMENTS REQUIRED TO CLOSE THE TRANSACTION, INCLUDING BUT NOT LIMITED TO THE DEED, THE CLOSING STATEMENT, AND THE BILL OF SALE

Sponsors:

Indexes:

Code sections:

Attachments: 1. RESOLUTION, 2. AGREEMENT, 3. BACKGROUND, 4. BACKGROUND

Date	Ver.	Action By	Action	Result
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TO: Margate CRA Chair and Members of the Board

FROM: Cale Curtis, CRA Executive Director

DATE: May 12, 2021

APPROVING THE PURCHASE AND SALES AGREEMENT BETWEEN THE CITY OF MARGATE AND THE MARGATE COMMUNITY REDEVELOPMENT AGENCY FOR THE CONVEYANCE OF THE COVERED ATHLETIC FIELD FACILITY PROPERTY, INCLUDING ALL IMPROVEMENTS; AUTHORIZING THE CHAIR AND EXECUTIVE DIRECTOR TO EXECUTE THE PURCHASE AND SALES AGREEMENT AND ANY DOCUMENTS REQUIRED TO CLOSE THE TRANSACTION, INCLUDING BUT NOT LIMITED TO THE DEED, THE CLOSING STATEMENT, AND THE BILL OF SALE

BACKGROUND: On May 20, 2010, the MCRA purchased the property located on the west side of Banks Road that is adjacent to the City-owned property located at 1695 Banks Road and home of the Sports Complex .

On August 20, 2019, the MCRA Board authorized the execution of an agreement with MBR Construction, Inc., for the Design/Build of the Sports Field Covered Play Structure, in accordance with the 2017 Community Redevelopment Plan, Part 2, Planned Activities and Projects.

The Covered Sports Field project is nearing completion and the MCRA intends to convey ownership and maintenance of the property and facilities to the City of Margate upon completion, as outlined in the attached Sales and Purchase Agreement.

If approved by the MCRA Board, the Sales and Purchase Agreement will be submitted to the Margate City Commission for consideration and final approval.

RECOMMENDATION: For Board approval

FISCAL IMPACT: None

CONTACT PERSON: Cale Curtis, CRA Executive Director