



# City of Margate

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## Legislation Text

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**File #:** ID 2018-661, **Version:** 1

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**TO:** Chair and Members of the Board

**FROM:** Sam A. May, Executive Director

**DATE:** November 20, 2018

### DISPOSITION OF 891 N. STATE ROAD 7

**BACKGROUND:** The MCRA recently acquired the property located at 891 North State Road 7. Staff has requested to Advance Asset Management, Inc. (AAM) an analysis and estimated cost for either rehabilitation or demolition of the existing structure. The analysis by AAM is provided as background and staff is seeking direction from the Board on the next steps in regards to the disposition of the subject property.

**RECOMMENDATION:** To discuss

**FISCAL IMPACT:** Rehabilitation - \$50,000 - \$75,000 approx.  
Demolition - \$12,000 approx.

**CONTACT PERSON:** Sam A. May, Executive Director