



HISTORIC TOWN OF EATONVILLE, FLORIDA
REGULAR CRA MEETING
AUGUST 21, 2025, AT 5:30 PM
Cover Sheet

****NOTE**** Please do not change the formatting of this document (font style, size, paragraph spacing etc.)

ITEM TITLE: Approval of Resolution CRA–R– 2025-35 Approving the loan and term for property located at 140 S. West St.(Administration)

COMMUNITY REDEVELOPMENT ACTION:

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|-----------------------|-----|---|
| CRA DECISION | YES | Department: ADMINISTRATION |
| CONSENT AGENDA | | Exhibits: <ul style="list-style-type: none">Resolution CRA-R-2025-35 |
| NEW BUSINESS | | |
| ADMINISTRATIVE | | |
| CRA DISCUSSION | | |

REQUEST: Approval of Resolution CRA–R–2025-35

SUMMARY: The TOE CRA has entered into a lease purchase agreement with Distressed Properties with lease term of 90 days. Florida Community Loan Fund (FCLF) has agreed to finance the purchase of property located at 140 S. West Street, Eatonville, FL 32751. The loan terms are financed 60% Loan to Value (LTV) based upon a new appraisal amount. The contract price is \$650,000.00. The TOE CRA is responsible for 40% of all cost.

RECOMMENDATION: The TOECRA Administration recommends approval of Resolution CRA-R-2025-35

FISCAL & EFFICIENCY DATA:

RESOLUTION CRA-2025-35

A RESOLUTION OF THE TOWN OF EATONVILLE COMMUNITY REDEVELOPMENT AGENCY (TOE CRA) APPROVING THE LOAN TERMS FROM FLORIDA COMMUNITY LOAN FUND (FCLF) FOR THE PURCHASE OF PROPERTY LOCATED AT 140 SOUTH WEST STREET, EATONVILLE, FLORIDA 32751 AND WHOSE LEGAL DESCRIPTION IS HOLDEN BROS SUB C/85 LOTS 1 TO 4 BLK 3; PROVIDING SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS the members of the governing body and two (2) additional members from the taxing authorities serve as Directors of the Agency; and

WHEREAS, such members constitute the head of a legal entity, separate, distinct, and independent from the governing board of the County and Municipality; and

WHEREAS the TOECRA Board of Directors seeks to acquire property located at 140 S. West St. whose parcel I.D. is (36-21-29-3660-03-010) and legal description is HOLDEN BROS SUB C/85 LOTS 1 TO 4 BLK 3; and

WHEREAS the TOECRA Board of Directors acknowledges and agrees to the loan and terms of the purchase by the Florida Community Loan Fund as presented in attachment "A" of this resolution; and

WHEREAS the TOECRA Board of Directors authorize the Executive Director to acquire 140 S. West St. per the loan and terms as presented by the Florida Community Loan Fund; and

NOW THEREFORE BE IT RESOLVED BY THE TOWN OF EATONVILLE COMMUNITY REDEVELOPMENT AGENCY OF EATONVILLE, FLORIDA,

SECTION ONE: BACKGROUND: The Town of Eatonville CRA Board of Directors has entered into a Lease Purchase contract for 140 S. West St., Eatonville, FL 32751 and authorizes the closing of such Lease Purchase with the terms as listed within the loan documents as presented by the Florida Community Loan Fund. The Lease Purchase terms as approved were \$100.00 for 90 day lease period and a purchase price of \$650,000.00 with Distressed Solutions LLC.

SECTION TWO: PURPOSE: Florida Statute Chapter 163.370 (c) To undertake and carry out community redevelopment and related activities within the community redevelopment area, which may include:

1. Acquisition of property within a slum area or a blighted area by purchase, lease, option, gift, grant, bequest, devise, or other voluntary method of acquisition.

4. Disposition of any property acquired in the community redevelopment area at its fair value as provided in s. [163.380](#) for uses in accordance with the community redevelopment plan.

6. Acquisition by purchase, lease, option, gift, grant, bequest, devise, or other voluntary method of acquisition of real property in the community redevelopment area which, under the community redevelopment plan, is to be repaired or rehabilitated for dwelling use or related facilities, repair or rehabilitation of the structures for guidance purposes, and resale of the property.

7. Acquisition by purchase, lease, option, gift, grant, bequest, devise, or other voluntary method of acquisition of any other real property in the community redevelopment area when necessary to eliminate unhealthful, unsanitary, or unsafe conditions; lessen density; eliminate obsolete or other uses detrimental to the public welfare; or otherwise, to remove or prevent the spread of blight or deterioration or to provide land for needed public facilities.

SECTION THREE: CONFLICTS: All Resolution or parts of Resolutions in conflict with any other Resolution or any of the provisions of this Resolution are hereby repealed.

SECTION FOUR: SEVERABILITY: If any section or portion of a section of this Resolution is found to be invalid, unlawful or unconstitutional it shall not be held to invalidate or impair the validity, force or effect of any other section or part of this Resolution.

EFFECTIVE DATE: This Resolution shall become effective immediately upon passage and adoption.

PASSED AND ADOPTED this 21 day of AUGUST 2025.

ATTEST:

Veronica L. King, Town Clerk

Angie Gardner, Chairwoman