

HISTORIC TOWN OF EATONVILLE, FLORIDA TOWN COUNCIL MEETING NOVEMBER 07, 2023, AT 7:30 PM Cover Sheet

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ITEM TITLE:

Approval of moving forward with the HostDime project allocating funds for reimbursement of Utilities and Right-of-Way infrastructure improvement. (Administration)

TOWN COUNCIL ACTION:

| PROCLAMATIONS, AWARDS, AND PRESENTATIONS | | Department: ADMINSTRATION |
|---|-----|--|
| PUBLIC HEARING 1 ST / 2 ND READING CONSENT AGENDA | | Exhibits:HostDime AgreementUPS Development Funds |
| COUNCIL DECISION | YES | |
| ADMINISTRATIVE | | |

<u>REQUEST</u>: To approve moving forward with the HostDime project allocating funds for the reimbursement for utilities and right-of-way infrastructure improvements.

<u>SUMMARY</u>: In 2015, the Town Council unanimously voted on and made a commitment to allocate funds for the infrastructure of the HostDime project, which has since been built. As a senior member on the Council and someone who participated in the voting process for this project, I believe it is crucial that we honor our obligation and commitment to this project.

The HostDime project has now grown to a value exceeding \$58 million and is expected to generate substantial ad valorem taxes for our town. It is important that we follow through on our commitment to ensure the success of this project; and the benefits it will bring to our community.

The Town Attorney and TOECRA Attorney have review and are still working on Town's best course of action with moving forward. This document provides further support for our decision to move forward with the HostDime project.

<u>RECOMMENDATION</u>: Recommend Town Council approve moving forward with the HostDime project allocating funds for the infrastructure from UP Development

FISCAL & EFFICIENCY DATA: N/A