



HISTORIC TOWN OF EATONVILLE, FLORIDA
REGULAR CRA MEETING
FEBRUARY 15, 2024, AT 6:30 PM
Cover Sheet

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ITEM TITLE: Approval of Resolution CRA-R-2024-7 Approving the transfer of funds in the amount of \$300,000 and authorizing the TOECRA Executive Director to purchase properties throughout the TOECRA to create economic development.

COMMUNITY REDEVELOPMENT ACTION:

CRA DECISION		Department: Administration
CONSENT AGENDA		Exhibits: <ul style="list-style-type: none"> • Resolution CRA-R-2024-7
NEW BUSINESS	YES	
ADMINISTRATIVE		
CRA DISCUSSION		

REQUEST: Approval of Resolution CRA-R-2024-7 Approving the transfer of funds in the amount of \$300,000 and authorizing the TOECRA Executive Director to purchase properties throughout the TOECRA to create economic development.

SUMMARY: Generally, with vacant lots, there exists a negative visual impact due to poor maintenance and deterioration of both underutilized and vacant properties, causing the area to appear economically weak. These conditions can be a major deterrent to the redevelopment needs of the Town as they exhibit diversity of ownership, defective or unusual title which prevent the free alienability of land within the deteriorated area. By allowing the TOECRA Executive Director the capital to purchase properties, including but not limited to vacant land, it allows the TOECRA the opportunity to redevelop areas, which addresses blight and creates economic development.

RECOMMENDATION: Staff is recommending the Board of Directors to approve Resolution CRA-R-2024-7; Authorizing the transfer of funds in the amount of \$300,000 and authorizing the TOECRA Executive Director to purchase blighted properties throughout the TOECRA to create economic development.

FISCAL & EFFICIENCY DATA: Transfer \$300,000 from budget line **303-0515-515.6301** (Infrastructure Improvements) which currently has \$593,000 to a Capital Outlay budget line that will be created specifically for land acquisition.