

RESOLUTION NUMBER 23-35

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF EUSTIS, LAKE COUNTY, FLORIDA; APPROVING A BUSINESS INCUBATOR PARTNERSHIP AGREEMENT BETWEEN THE CITY OF EUSTIS AND THE UNIVERSITY OF CENTRAL FLORIDA RESEARCH FOUNDATION, INC. TO PARTNER IN THE ESTABLISHMENT AND OPERATION OF A BUSINESS INCUBATOR IN THE CITY OF EUSTIS

WHEREAS, The Eustis City Commission held a workshop on August 4, 2022 to hear a partnership proposal from the University of Central Florida Research Foundation (UCFRF) to establish a business incubator in the downtown district of the City; and

WHEREAS, UCFRF serves as a direct support organization and as an instrumentality of The University of Central Florida Board of Trustees, hereinafter referred to as "UCF"; and

WHEREAS, business incubators are part of a comprehensive economic development strategy to facilitate job creation; and

WHEREAS, the City of Eustis desires to increase the success rate of new and promising business ventures; and

WHEREAS, business incubators provide essential services that help new businesses get started and young companies grow; and

WHEREAS, companies that are a client of a business incubator remain in the community after graduation; and

WHEREAS, UCF is nationally recognized for its business incubator platform and will provide staffing, expertise, guidance, services, and boot camps; and

WHEREAS, the City desires to partner with UCF to operate a business incubator that serves the needs of entrepreneurs both in Eustis and throughout Lake County; and

WHEREAS, UCF intends to execute an agreement to lease space from MEGA 343 LLC at 343 North Bay Street in Eustis for the business incubator; and

WHEREAS, on April 20, 2023, the Eustis City Commission approved Resolution 23-16 authorizing an incubator interlocal agreement with Lake County to fund incubator operations; and

WHEREAS, on April 25, 2023, the Lake County Board of County Commissioners approved the incubator interlocal agreement making a three-year commitment to the City of Eustis to help fund the operations of the business incubator in the City; and

WHEREAS, the UCF Business Incubator Eustis will have a positive impact on the health, safety, and welfare of the citizens of both Eustis and Lake County.

NOW, THEREFORE, BE IT RESOLVED by the City Commission of the City of Eustis, Florida, as follows:

That the City Manager is hereby authorized to execute the attached Business Incubator Partnership Agreement between the City of Eustis and the University of Central Florida Research Foundation, Inc. to establish a Business Incubator Program.

DONE AND RESOLVED this 4th day of May, 2023, in Regular Session of the City Commission of the City of Eustis, Florida.

**CITY COMMISSION OF THE
CITY OF EUSTIS, FLORIDA**

Michael L. Holland
Mayor/Commissioner

ATTEST:

Christine Halloran, City Clerk

CITY OF EUSTIS CERTIFICATION

**STATE OF FLORIDA
COUNTY OF LAKE**

The foregoing instrument was acknowledged before me this 4th day of May, 2023, by Christine Halloran, City Clerk, who is personally known to me.

Notary Public - State of Florida
My Commission Expires:
Notary Serial Number:

CITY ATTORNEY'S OFFICE

This document is approved as to form and legal content for the use and reliance of the City Commission of the City of Eustis, Florida.

City Attorney's Office

Date

CERTIFICATE OF POSTING

The foregoing Resolution Number 23-35 is hereby approved, and I certify that I published the same by posting one copy hereof at City Hall, one copy hereof at the Eustis Memorial Library, and one copy hereof at the Eustis Parks and Recreation Office, all within the corporate limits of the City of Eustis, Lake County, Florida.

Christine Halloran, City Clerk