

RESOLUTION NUMBER 2026-40

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF EUSTIS, FLORIDA, CONFIRMING COMPLIANCE WITH SECTION 166.045, FLORIDA STATUTES, FOR THE ACQUISITION OF REAL PROPERTY LOCATED AT 21 NORTH GROVE STREET; MAKING DETAILED LEGISLATIVE FINDINGS; APPROVING THE PURCHASE PRICE AS FAIR AND REASONABLE; CONFIRMING COMPLETION OF DUE DILIGENCE; APPROPRIATING FUNDS; AUTHORIZING THE INTERIM CITY MANAGER, CITY ATTORNEY, AND FINANCE DIRECTOR TO FINALIZE ALL CONDITIONS PRECEDENT AND CLOSING REQUIREMENTS; AUTHORIZING THE EXECUTION AND DELIVERY OF CLOSING DOCUMENTS AND DISBURSEMENT OF FUNDS; APPROVING PERMITTED TITLE EXCEPTIONS; PROVIDING FOR IMPLEMENTATION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Eustis, Florida (the “City”), is a municipal corporation duly organized and existing under the laws of the State of Florida and is authorized pursuant to Article VIII, Section 2(b) of the Florida Constitution and Section 166.021, Florida Statutes, to acquire real property for municipal and public purposes; and

WHEREAS, the City Commission previously approved that certain Purchase and Sale Agreement (the “Agreement”) between the City and Warren Properties Holdings, LLC (the “Seller”), for the acquisition of real property located at 21 North Grove Street, Eustis, Florida (the “Property”), pursuant to Resolution Number 2026-30; and

WHEREAS, the City Commission has previously determined that the acquisition of the Property serves a valid municipal and public purpose, including, but not limited to, redevelopment, economic development, municipal operations, and downtown revitalization; and

WHEREAS, Section 166.045, Florida Statutes, requires municipalities to obtain at least two (2) appraisals for real property acquisitions exceeding \$500,000.00; and

WHEREAS, the City has obtained a Restricted Appraisal Report prepared by Walter B. Price, Sr., MAI, SRA, with an effective date of January 15, 2026, and that the Appraisal contains a certification affirming the appraiser’s independence, impartiality, and lack of contingent compensation; and an Appraisal Report prepared by Steven L. Marshall, MAI, SRA, AI-GRS, with an effective date of March 10, 2026; and

WHEREAS, both appraisals conclude a market value of approximately \$1,400,000.00, and the agreed purchase price of \$1,400,000.00 does not exceed the average of the appraised values; and

WHEREAS, the City Commission finds, based upon the record before it, that both appraisals were prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) and constitute competent substantial evidence of value; and

WHEREAS, City staff, including the Building Official, has completed due diligence review of the Property, including evaluation of prior environmental and property condition reports, and has determined that due diligence is complete to the City's satisfaction pursuant to the Agreement; and

WHEREAS, the City Commission finds that the agreed purchase price represents fair and reasonable consideration for the Property; and

WHEREAS, the City Commission recognizes that certain ministerial and transactional matters remain to be finalized prior to closing, including confirmation of lien satisfactions, tax matters, and issuance of title insurance, which are appropriately delegated to staff; and

WHEREAS, funds for the acquisition have been identified and are available within the City's legally adopted budget, and the City Commission desires to appropriate such funds for this purpose; and

WHEREAS, the City Commission finds that it is in the best interests of the City to authorize completion of the acquisition without requiring further Commission action, subject to administrative confirmation of all closing conditions.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF EUSTIS, FLORIDA:

Section 1. Legislative Findings and Statutory Compliance.

The foregoing WHEREAS clauses are hereby ratified and incorporated as legislative findings. The City Commission hereby finds that the requirements of Section 166.045, Florida Statutes, have been satisfied.

Section 2. Approval of Purchase Price.

The City Commission hereby approves the purchase price of \$1,400,000.00 as fair, reasonable, and supported by competent substantial evidence.

Section 3. Confirmation of Due Diligence.

The City Commission hereby finds that due diligence has been completed to the City's satisfaction. Notwithstanding the foregoing, the Interim City Manager, in coordination with the City Attorney, is hereby authorized to complete final administrative verification that all contractual conditions precedent, title requirements, payoff and lien-release arrangements, tax matters, and closing conditions have been satisfied or waived in accordance with the Agreement prior to closing.

Section 4. Appropriation of Funds.

Funds necessary to complete the acquisition of the Property, including purchase price and closing costs, are hereby appropriated from:

Building Services Fund – Account Number 02015205246062

The Finance Director is authorized to confirm fund availability and facilitate disbursement.

Section 5. Authorization to Close; Delegation of Authority.

The City Commission hereby authorizes the Interim City Manager, in coordination with the City Attorney and Finance Director, to take all actions necessary to consummate the acquisition, including:

- (a) approving and finalizing closing documents and settlement statements;
- (b) resolving, curing, or accepting title matters, survey matters, easements, and encumbrances;
- (c) approving payoff and satisfaction arrangements for all monetary liens;
- (d) confirming satisfaction or waiver of all conditions precedent;
- (e) authorizing disbursement of City funds; and
- (f) completing the closing without further Commission action.

Provided, however, that no amendment increasing the purchase price, materially changing the Property, or materially modifying the City's substantive obligations shall be effective without further City Commission approval.

Section 6. Authorization of Execution.

The Mayor, City Clerk, Interim City Manager, and their designees are authorized to execute and deliver all documents necessary to complete the transaction, subject to approval as to form and legality by the City Attorney.

Section 7. Approval of Permitted Exceptions.

The City Commission approves the following as permitted exceptions to title:

- (a) Duke Energy aerial easement recorded in Official Records Book 5711, Page 554;
- (b) utility district ordinances and related recorded instruments;
- (c) standard survey matters; and
- (d) any additional non-monetary exceptions approved by the City Attorney.

Section 8. Public Records.

All records shall be maintained in accordance with Chapter 119, Florida Statutes. Appraisal materials shall be treated in accordance with applicable law, to the extent permitted.

Section 9. Implementation.

The Interim City Manager, City Attorney, Finance Director, and staff are authorized to take all actions necessary to implement this Resolution.

Section 10. Effective Date.

This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED in Regular Session of the City Commission of the City of Eustis, Florida, this 16th day of April 2026.

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

Emily A. Lee
Mayor/Commissioner

ATTEST:

Christine Halloran, City Clerk

CITY OF EUSTIS CERTIFICATION

**STATE OF FLORIDA
COUNTY OF LAKE**

The foregoing instrument was acknowledged before me, by means of physical presence, this 16th day of April 2026 by Emily A. Lee, Mayor/Commissioner, and Christine Halloran, City Clerk, who are 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 Eustis City Commission.

City Attorney's Office

Date

CERTIFICATE OF POSTING

The foregoing Resolution Number 2026-40 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