

RESOLUTION NUMBER 2026-57

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF EUSTIS, LAKE COUNTY, FLORIDA; APPROVING A SECOND FUNDING AGREEMENT BETWEEN THE CITY OF EUSTIS AND THE UNIVERSITY OF CENTRAL FLORIDA TO PARTNER IN THE OPERATION OF A BUSINESS INCUBATOR IN THE CITY; AUTHORIZING THE CITY MANAGER TO EXECUTE THE AGREEMENT; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, business incubators are an integral component of comprehensive economic development strategies designed to stimulate entrepreneurship, foster innovation, and create jobs; and

WHEREAS, on April 25, 2023, the City of Eustis and Lake County entered into a funding agreement supporting the creation and operation of the UCF/Eustis Business Incubator located in the City of Eustis; and

WHEREAS, on May 4, 2023, the City Commission approved an agreement between the City of Eustis and the University of Central Florida Research Foundation, Inc. for administrative and client management services for the UCF/Eustis Business Incubator serving entrepreneurs and growing companies within the City and Lake County; and

WHEREAS, the University of Central Florida is nationally recognized for its business incubator programs and provides staffing, business startup expertise, mentoring, educational programming, and entrepreneurial support services; and

WHEREAS, the City and UCF desire to continue their successful partnership through a renewed agreement for the operation of the business incubator program in Eustis; and

WHEREAS, results achieved during the first three years of operations, as reported in Annual Reports to the City and County, have shown good to significant progress for every key metric, exceeded expectations supporting startup businesses, providing assistance to existing companies with growth and expansion plans, encouraging job creation, and helping retain businesses within the City of Eustis and Lake County; and

WHEREAS, the City Commission finds that approval of the Second Funding Agreement with the University of Central Florida is in the best interests of the residents, businesses, and economic future of the City of Eustis.

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

Section 1. Recitals

The foregoing recitals are hereby adopted and incorporated herein as findings of fact and legislative intent of the City Commission.

Section 2. Approval of Agreement

The City Commission hereby approves the Second Funding Agreement between the City of Eustis and the University of Central Florida for the operation of a Business Incubator Program in the City of Eustis, substantially in the form attached hereto as Exhibit "A."

Section 3. Authorization

The City Manager is hereby authorized to execute the Agreement and any non-substantive modifications necessary to carry out the intent of this Resolution, subject to review and approval as to form by the City Attorney.

Section 4. Severability

If any section, subsection, sentence, clause, phrase, or provision of this Resolution is for any reason held invalid or unconstitutional by a court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision and such holding shall not affect the validity of the remaining portions of this Resolution.

Section 5. Conflicts

All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 6. Effective Date

This Resolution shall become effective immediately upon its adoption.

DONE AND RESOLVED this 18th day of June 2026, in a regular session of the City Commission of the City of Eustis, Lake County, Florida.

**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 18th day of June 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:
Commission #:

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

CERTIFICATE OF POSTING

The foregoing Resolution Number 2026-57 is hereby approved, and I certify that I published the same by posting one copy hereof at City Hall, on 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