

CRA RESOLUTION NUMBER 24-01

A RESOLUTION BY THE EUSTIS DOWNTOWN AND EAST TOWN REDEVELOPMENT AGENCY APPROVING AN EXCLUSIVE RIGHTS TO NEGOTIATE DEVELOPMENT AGREEMENTS FOR THE EUSTIS DOWNTOWN AND EAST TOWN REDEVELOPMENT AGENCY FORMER WATERMAN HOSPITAL SITE; REPEALING ALL RESOLUTIONS OR PARTS OF RESOLUTIONS IN CONFLICT HEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in September 2020, the Eustis Downtown and East Town Redevelopment Agency (CRA) purchased approximately 4.8 acres of real property located in its downtown district bounded on the North by Clifford Avenue, on the East by Grove Street, on the South by Magnolia Ave, and on the West by Bay Street; and

WHEREAS, said real property is commonly referred to as the Former Waterman Hospital Site (the "Site") and is comprised of three (3) lots identified by the following Lake County Property Appraiser Parcel ID Numbers:

Lot #1: 11-19-26-0100-035-00100

Lot #2: 11-19-26-0100-030-00000

Lot #3: 11-19-26-0100-031-00101

WHEREAS, the attached Exhibit "A" includes a complete legal description for the Site; and

WHEREAS, while respecting the character and design of its built environment, the CRA seeks to continue the revitalization of its downtown area by increasing the vibrancy and vitality of the area, adding lodging units, increasing business and commercial activity, providing additional public parking, and improving community connectivity, among other endeavors; and

WHEREAS, the CRA advertised a Request for Qualifications for the redevelopment of the Site and the DEVELOPER responded demonstrating extensive experience in downtown development that aligns with the CRA's objectives; and

WHEREAS, the CRA and the DEVELOPER wish to enter into this Agreement to create a Development Project for the Site (hereafter "Project"); and

WHEREAS, the CRA requires the DEVELOPER to present concepts of proposed development prior to the formulation of a funding plan; and

WHEREAS, the CRA may appoint a committee to work with the Developer to structure a series of formal and binding legal documents ("Contracts") that are necessary to move the Project into full development. The Contracts may include, but are not limited to:

- a) Development Agreement
- b) Pre-Development and Site Due Diligence Agreement
- c) Operating Agreement
- d) Other agreements required to carry out the objectives of the proposal; and

WHEREAS, as the first step to entering into such Development Agreement, the parties wish to set forth the basic business team and their respective undertakings and commitments to one another in this Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Eustis Downtown and East Town Redevelopment Agency that:

1. The Exclusive Rights to Negotiate Development Agreements for the Eustis Downtown and East Town Redevelopment Agency, as attached hereto, is hereby approved; and
2. The Chair of the Eustis Downtown and East Town Redevelopment Agency is authorized to execute said Agreement; and
3. This Resolution and the terms of the Agreement shall become effective immediately upon approval.

DONE AND RESOLVED, this 12th day of December, 2024 in special session of the Eustis Downtown and East Town Redevelopment Agency.

**BOARD OF THE EUSTIS
DOWNTOWN AND EAST TOWN
REDEVELOPMENT AGENCY**

Michael L. Holland
Board Chair

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 12th day of December 2024, by Michael L. Holland, Board Chair, and Christine Halloran, City Clerk, who are personally known to me.

Notary Public - State of Florida
My Commission Expires:
Notary Serial No:

CITY ATTORNEY'S OFFICE

This document is approved as to form and legal content for use and reliance of the Eustis Downtown and East Town Redevelopment Agency.

Board Attorney's Office

Date

CERTIFICATE OF POSTING

The foregoing CRA Resolution Number 24-01 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 Parks & Recreation Office, all within the corporate limits of the City of Eustis, Lake County, Florida.

Christine Halloran, City Clerk