



City of Eustis

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TO: Eustis City Commission

FROM: Tom Carrino, City Manager

DATE: March 5, 2026

RE: Resolution Number 2026-30: Approval of Purchase and Sale Agreement for Acquisition of Property Located at 21 North Grove Street

Summary

On February 19, 2026, the City Commission discussed possible real estate acquisitions. One property that was discussed as an option for additional City office space was 21 North Grove Street. Resolution 2026-30 approves a Purchase and Sale Agreement with Warren Properties Holdings, LLC for 21 North Grove Street.

Background

The subject property consists of a former bank building, associated drive-thru, and accessory parking located within the City's downtown core. The parcel is identified by the Lake County Property Appraiser as:

- **11-19-26-0100-053-00100**

The City has been evaluating opportunities for additional City office space. Staff entered into negotiations with Warren Properties Holdings, LLC to secure the property at a commercially reasonable price while ensuring compliance with statutory requirements and municipal protections.

Negotiated Terms

The key provisions of the Agreement include:

- **Purchase Price:** \$1,400,000.00
- **Deposit:** \$70,000.00 (refundable during due diligence)
- **Inspection/Due Diligence Period:** 45 days, with one 30-day extension by mutual approval
- **Closing:** Within 90 days of the Effective Date
- **City Termination Right:** City may terminate the Agreement in its sole discretion during the Inspection Period
- **Closing Agent:** Clayton H. Blanchard, Jr., P.A., with release of City funds subject to written authorization from the City Attorney
- No waiver of sovereign immunity; full Public Records and Sunshine Law compliance

- Title and survey approval fully at the City's discretion

Statutory Requirements

This acquisition is governed by:

- Section 166.021, Fla. Stat. – Municipal home rule authority
- Section 166.045, Fla. Stat. – Appraisal and confidentiality requirements for municipal acquisitions
- Section 768.28, Fla. Stat. – Sovereign immunity limitations
- Chapter 119 & Chapter 286, Fla. Stat. – Public Records and Sunshine Law obligations

The Agreement is expressly contingent upon City Commission approval and lawful appropriation of funds. Appraisals obtained by the City will remain exempt from public disclosure until the acquisition is completed or abandoned, consistent with Section 166.045, Fla. Stat.

The Agreement does not obligate the City to proceed unless all contingencies, including appraisal acceptance, are satisfied.

Legal/Policy Analysis

The City Attorney has reviewed the Agreement and confirmed:

- No waiver of sovereign immunity
- The City retains sole-discretion termination rights during due diligence
- Title, survey, and environmental contingencies fully protect the City
- All obligations are conditioned on Commission approval and lawful appropriation
- Closing agent is acceptable with City Attorney control of fund disbursement

The Agreement imposes no undue obligations and reflects standard municipal acquisition protections.

Fiscal Impact

The negotiated purchase price is \$1,400,000.00. Funds will be drawn exclusively from the Building Department Fund. Future renovation and redevelopment activities could be funded by the Building Department Fund, Sales Tax Fund, and CRA Fund (or other lawful funds as appropriated by the City Commission). Due diligence and appraisal costs will be absorbed within existing allocations.

Recommendation

Based on space needs, staff recommends City Commission adopt Resolution Number 2026-30 approving the Purchase and Sale Agreement with Warren Properties Holdings, LLC. and authorizing the Mayor and City Clerk to execute the Agreement and related documents, subject to form and legality approval by the City Attorney.

Business Impact Estimate

Not applicable.

Attachments

Resolution Number 2026-30

Purchase and Sale Agreement with Exhibits A – E

Prepared By

Tom Carrino, City Manager

Reviewed By:

Rick Gierok, Engineering and CIP Director

Miranda Burrowes, Deputy City Manager