



Town of Lake Park Town Commission

Agenda Request Form

Meeting Date: 8/19/2026

Originating Department: CRA

Agenda Title: Discussion & Direction - Potential Acquisition of Downtown Lake Park Properties - 801 Park Avenue and 810 Park Avenue

Agenda Category: (i.e., Consent, New Business, etc.) New Business

Approved by Town Manager: _____ **Date:** _____

Cost of Item: \$0.00 **Funding Source:** _____

Account Number: _____ **Finance Signature:** _____

Advertised:

Date: _____ **Newspaper:** _____

Attachments: _____

Please initial one:

_____ Yes I have notified everyone

_____ Not applicable in this case

Summary Explanation/Background:

In an effort to continue to meet the goals and objectives within the Lake Park Community Redevelopment Agency's (CRA) Redevelopment Plan, staff is requesting direction from the CRA Board in moving forward in evaluating various strategic opportunities to acquire properties that may contribute to the revitalization of the Downtown Lake Park CRA District.

Specifically, CRA Redevelopment Plan Strategy 5B – Use of Powers of Borrowing, Land Acquisition, and Disposition to Further CRA Goals and Initiatives recognizes the CRA's ability to utilize property acquisition and disposition tools to advance redevelopment objectives, encourage investment, support catalyst projects, and facilitate the continued improvement of the CRA District.

Consistent with this strategy, two (2) properties [801 Park Avenue (Town Green) and 810 Park Avenue (Easel Art Store)] within the downtown core may be available to be purchased by the CRA to support this strategy and would be expected to contribute to activation of the district as well as enhance downtown connectivity, encouraging private investment and creating opportunities for future public/private partnerships.

At this time, no negotiations, purchase agreements, or financial commitments have been made regarding either property. Staff is seeking direction from the CRA Board regarding whether to proceed with the (very preliminary) next steps to evaluate the feasibility of the potential acquisitions.

If directed to proceed, the next steps may include obtaining independent property appraisals, conducting financial and redevelopment feasibility analyses, identifying potential financial payment options (i.e., bond, long-term loan, etc.), reviewing potential future uses and engaging in preliminary discussions with property owners.

Recommended Motion:

The Town Commission discuss and provide direction on the evaluation and potential acquisition of various Downtown Lake Park Properties - 801 Park Avenue (Town Green) and 810 Park Avenue (Easel Art Store).