



AGENDA

Community Redevelopment Agency Meeting

5:30 PM - Thursday, February 3, 2022 - City Hall

CALL TO ORDER

ACKNOWLEDGEMENT OF QUORUM AND PROPER NOTICE

1. APPROVAL OF MINUTES

- 1.1 August 19, 2021 - Community Redevelopment Agency Meeting
- October 21, 2021 - Community Redevelopment Agency Meeting

[Staff Report #22-0020 - Html](#)

[08-19-2021 CRA MIN - For Approval](#)

[10-21-2021 CRA MIN - For Approval](#)

2. CRA ITEM WITH BOARD DISCUSSION, PUBLIC INPUT AND DIRECTION

- 2.1 CRA Resolution Number 22-01: First amendment to developer agreement with Boukalis Enterprise, LLC

[Staff Report #22-0018 - Html](#)

[Staff Report CRA Resolution 22-01 1st Amendment Boukalis Developer Agreement ADA](#)

[CRA Resolution 22-01 Boukalis 1st Amendment ADA](#)

[1st Amendment to Boukalis CRA Agreement Time Extension ADA](#)

[Signed Boukalis Development - Tax Increment Benefits 10-3-2019](#)

- 2.2 General CRA Update for February 3, 2022

[Staff Report #22-0017 - Html](#)

[Staff Report General CRA Update for 2-3-22 ADA](#)

3. ADJOURNMENT

This Agenda is provided to the Commission only as a guide, and in no way limits their consideration to the items contained hereon. The Commission has the sole right to determine those items they will discuss, consider, act upon, or fail to act upon. Changes or amendments to this Agenda may occur at any time prior to, or during the scheduled meeting. It is recommended that if you have an interest in the meeting, you make every attempt to attend the meeting. This Agenda is provided only as a courtesy, and such provision in no way infers or conveys that the Agenda appearing here is, or will be the Agenda considered at the meeting.

If a person decides to appeal any decision made by the board, agency or commission with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based (Florida Statutes, 286.0105). In accordance with the Americans with Disabilities Act of 1990, persons needing a special accommodation to participate in this proceeding should contact the City Clerk 48 hours prior to any meeting so arrangements can be made. Telephone (352) 483-5430 for assistance.



City of Eustis

P.O. Drawer 68 • Eustis, Florida 32727-0068 • (352) 483-5430

Staff Report

TO: Eustis CRA Board
FROM: Mary Montez, City Clerk
DATE: February 3, 2022
RE: AUGUST 19, 2021 - COMMUNITY REDEVELOPMENT AGENCY MEETING
OCTOBER 21, 2021 - COMMUNITY REDEVELOPMENT AGENCY MEETING

Introduction:

This item is for consideration of the minutes of the August 19, 2021, Community Redevelopment Agency meeting.

Attachments:

[08-19-2021 CRA MIN - For Approval](#)

[10-21-2021 CRA MIN - For Approval](#)

Reviewed by:



MINUTES

Community Redevelopment Agency Meeting

5:30 PM - Thursday, August 19, 2021 - Community Building

CALL TO ORDER: 5:30 P.M.

ACKNOWLEDGEMENT OF QUORUM AND PROPER NOTICE

PRESENT: Willie Hawkins, Vice Chair Emily Lee, Karen LeHeup-Smith, Nan Cobb and Chairman Michael Holland

1. APPROVAL OF MINUTES

- 1.1** May 20, 2021 - Community Redevelopment Agency Meeting
July 15, 2021 - Community Redevelopment Agency Meeting

Moved by Member LeHeup-Smith, seconded by Vice Chair Lee, to approve the Minutes as submitted. Motion carried by the following votes:

Ayes: Member Hawkins, Vice Chair Lee, Member LeHeup-Smith, Member Cobb and Chairman Holland

2. CRA ITEM WITH BOARD DISCUSSION, PUBLIC INPUT AND BOARD DIRECTION

- 2.1** CRA Resolution Number 21-02: Approving a development and acquisition agreement by and between Waterman Square LLC, the Downtown and East Town Redevelopment Agency, and the City of Eustis for the redevelopment of the former Florida Hospital Waterman site

Tom Carrino, Economic Development Director, reviewed the history of the former site of Florida Hospital Waterman and the purchase of the property by the CRA in 2020. He noted that it is identified as a "catalyst site" in both the 2008 downtown plan and the 2016 redevelopment plan. He indicated an RFP was issued September 21, 2020, for proposals to develop the site and explained how it was publicized noting that it was also sent to 50 interested parties. He stated there was one respondent - Atrium Management and PRN Real Estate Investments. He commented on how well the group has been to work with and reviewed their resources and development experience.

Mr. Carrino reviewed the various public meetings held on the proposal including the February 4, 2021, CRA meeting at which the Board authorized staff to negotiate exclusively with the Atrium team. He then provided an overview of the proposed project including the following: 1) Phase 1 - Current surface lot to be developed with a five-story mixed-use apartment building with approximately 75 units, minimum of 6,000 sq.ft. commercial space and a food hall with a minimum of 8,000 sq.ft.; 2) Phase 2 - lot south of post office to include a parking garage with first floor commercial and live-work space; 3) Phase 3 - lot north of City Hall to include a five-story mixed-use apartment building with 180 apartments and first

floor commercial; and 4) Phase 4 - back on Parcel 1 - four-story 60 room hotel.

Mr. Carrino stated the estimated investment for the project totals over \$65 million. He then reviewed the proposed timeline as follows: 1) 2021 - due diligence, entitlements, potentially close on property, permitting; 2) 2022 - 2023 - construction and completion of Phase 1; 3) Operation and leasing of Phase 1 in 2024. He then explained that there is potential for Atrium to close on Parcels #2 and #3 as soon as 2024-2025; however, the agreement gives them until 2027 to close on those parcels. He added there is also a requirement for the hotel to be under construction by 2027. He noted there is a clause that would allow the CRA to recapture the hotel site down the road. He further explained that the plan is for Atrium to show proof of concept on Phase 1, get Phase 1 leased up, show the financials, show the income on Phase 1 which will make the financing easier for Phases 2 and 3.

Mr. Carrino explained that the request is for Parcel 1 to be transferred to Atrium at no cost; however, it also includes an agreement by the developers to provide a performance bond to insure construction which will guarantee that Phase 1 gets built. He stated that is important as it guarantees that the CRA gets the construction, gets the incremental value and gets the revenue to pay back the transfer of Parcel 1 at no cost.

Mr. Carrino stated the price for Parcels 2 and 3 is set at \$3 million total which was the original purchase price for all three blocks. He added that the developer will pay \$30,000 in nonrefundable deposit annually until 2024. He explained that is the cost to lock up parcels 2 and 3. He further indicated there is a caveat on the first payment of \$30,000. He explained they pay the first \$30,000 as soon as they sign the agreement; however, they have a due diligence period to decide whether or not to do Phase 1. If they decide to not proceed with Phase 1, then the initial \$30,000 payment is refundable. He further stated that, if they move forward with Phase 1 and then, potentially Phases 2 and 3, then they pay \$30,000 nonrefundable annually through 2024 and then it goes up to \$50,000 for 2025, 2026 and 2027.

He then reviewed the requested incentives as follows: 1) Parcel 1 transferred at no cost; 2) Developer will get 64 spaces in the new Lake Mechanical garage; 3) If they move forward with Parcels 2 and 3, the CRA will contribute \$4,720,000 toward the Atrium Phase 2 parking garage. He stated the entire incentive package is \$7,000,000. He reviewed the projected revenue from the project as follows: 1) Phase 1 - \$160,000 for the CRA, \$41,000 General Fund and \$102,000 water/sewer for a total annual revenue of \$303,000 in CRA and City revenue. He stated that the entire project will generate approximately \$750,000 annually for the CRA, \$150,000 for the General Fund and \$385,000 water/sewer revenue for a total annual revenue of \$1,285,000.

He stated the CRA payback for Phase 1 would be in 6.25 years and all of the revenue in approximately 3.3 years. He added that for the entire project payback would be approximately 9.35 years for the CRA and 5.45 years for all revenue.

Mr. Carrino reviewed the other terms of the development agreement as follows: 1) Name of the development is Waterman Square LLC; 2) Developer has 120 day feasibility period and 275 days to secure entitlements; 3) Developer will develop a

Project PUD and site plan consistent with the LDR's; 4) City will explore transfer of development rights to facilitate the project; 5) Developer will own and operate the Phase 2 garage so it will stay on the tax rolls; 6) Developer has until December 31, 2027 to close on Parcels 2 and 3 and commence construction of the hotel; 7) If no hotel is built by 2027, the CRA can recapture the hotel parcel at no cost; 8) The City's liability is limited to its specific responsibilities under the agreement; 9) Developer needs written permission to transfer or assign the agreement unless the transfer is to another entity that is wholly owned by the Atrium team; and 10) Sale includes all impact fee credits.

Mr. Carrino then reviewed the parking facility agreement which would be with the City and not the CRA. He explained the location of the Lake Mechanical parking garage and the details of the agreement as follows: 1) 64 spaces in the garage will be set aside to serve Phase 1; 2) Garage will be completed within 20 months from signing of the development agreement; 3) City will maintain the garage except for any area with Atrium access control; 4) the 64 Atrium spaces will be on the top floor; and 5) Developer needs permission to transfer or assign except to Phase 1 owners.

Mr. Carrino stated staff's recommendation for approval and identified the reasons for the recommendation as follows: 1) Property has been identified as a catalyst site; 2) The property was purchased by the CRA for redevelopment; 3) The exact purpose of the CRA is to promote private investment; 4) The project was conducted through the RFP process; 5) Atrium is an experienced development partner; 6) The total project will provide an over \$65 million total investment in the downtown; and 7) There is a reasonable payback period.

Adam Wonus, representing Atrium Management Co., provided a presentation regarding the project. He provided an overview of his expertise and experience as well as the rest of the team and the various phases of the project. He emphasized the beauty of the park and downtown area and how the project will integrate. He cited how they want to bring in uses that will attract people to the downtown on a daily basis such as a water feature that children could play in and a green grocer.

The Board expressed concern that the City is rushing through the process noting the amount of money the City already has invested. They asked how long the RFP was out with Mr. Carrino indicating he would have to check but it was at least 30 days. They then asked how long it took Atrium to put the project together.

Mr. Wonus responded they had been looking in the area for at least six months prior to the RFP being released but the actual project was put together in about 30 days.

The Board also expressed concern that the project will not be completed until 2027 with Mr. Wonus indicating they will begin Phase 1 and the due diligence period as soon as the agreement is approved. He commented on the lack of institutional investors that would be interested in the project due to the low population. He explained the difficulty in getting the financing for the project noting that the first phase is \$16 million. He further explained they have to prove the concept in Phase 1. He stated the timeline is a safety buffer to make sure they have time to get the financing in line.

The Board asked if Atrium will be handling the property management as well with

Mr. Wonus indicating they are fully involved in the project. He confirmed he had been partners with PRN for approximately four years.

The Board asked how many buildings they have built with Mr. Wonus indicating they have built a number of buildings. He cited various projects they have under way.

The Board asked what are their plans to "be" in the community with Mr. Wonus indicating he and his family have been coming to First Friday events and coming to Eustis to go to dinner. He explained their desire to get input from the community and emphasized the importance of the project to them.

The Board asked about their plans for the hotel with Mr. Wonus responding it will depend on bank financing. He indicated at this time it would be difficult to get the boutique brand they would want. The better the rest of the project goes the better the brand they will get.

The Board asked about the City's parking garage and questioned the cost per space with Mr. Carrino stating it is estimated at \$20,000 per space with a total value of \$1.28 million for the spaces for Atrium. He confirmed that the use of the spaces is in perpetuity. He added that the RFP was put out for 45 days.

The Board asked what is the typical length of time for an RFP to be put out with Mr. Carrino indicating it depends on what you are asking for. He explained the type of information the City asked for in the RFP. He said if you are asking for designs and engineering upfront then those RFP's may be out longer but 30 to 45 days is pretty standard.

The Board asked if they have their financing actually secured with Mr. Wonus stating they have verbal confirmation but can't get it secured until it is approved. The Board then commented on the possibility of them selling the project and leaving the City high and dry.

Mr. Wonus indicated they could only re-assign to another entity they wholly own; otherwise, they would have to have the City's approval to re-assign. He emphasized they have no plans to sell.

The Board indicated they said they had a hard time getting a name brand and asked who they had reached out to with Mr. Wonus explaining the financing is a large part of who they can attract to the project.

The Board reiterated they had previously requested a workshop on the project. It was asked whether or not anyone had met individually with Atrium with Ms. LeHeup-Smith indicating she had met individually with them.

Further discussion was held regarding whether or not to hold a workshop versus a special meeting.

CONSENSUS: It was a consensus of the Board to hold a workshop at 5:30 on August 26th and a special CRA meeting on September 9th.

Moved by Member Cobb, seconded by Vice Chair Lee, to continue CRA

Resolution Number 21-02 to a special CRA meeting on September 9th. Motion carried by the following votes:

Ayes: Member Hawkins, Vice Chair Lee, Member LeHeup-Smith, Member Cobb and Chairman Holland

2.2 CRA Resolution Number 21-03: Approving a developer agreement with Lake Investment Ventures, LLC

Mr. Carrino reviewed the history of the developer's agreement for the marina and explained they have a request before them for a new agreement to obtain assistance with development of a two-story, 110 seat waterfront restaurant. He provided a rendering of the proposed facility. He stated the developer commits to developing the proposed \$1,700,000 project. He added that without CRA assistance, the developer will not move forward. He indicated the developer is committed to securing all Certificates of Occupancy by January 1, 2023 and to maintain the property as taxable property.

Mr. Carrino stated the CRA commits to reimburse the developer for the statutorily eligible expenses through reimbursement as follows: Up to 85% of new annual CRA taxes for a maximum of 12 years and a maximum of \$15,000 per year, a maximum \$150,000 total and a maximum of 9.5% of total project costs.

Mr. Carrino explained the project will pay for itself by generating new CRA tax revenue. He stated the developer has to complete the building and pay the property taxes and then gets reimbursed a portion of those taxes back each year. He explained that the developer has to generate \$176,000 to collect \$150,000 so approximately \$26,000 goes back to the CRA for other projects. He further explained that the CRA is protected because the project must be completed in order to get the benefits and there are caps to the amount of reimbursement.

The Board asked if the developer sells the property will the CRA still receive the reimbursement with Mr. Carrino responding that there is a transfer provision in the agreement which requires the CRA to provide its approval for the transfer. He indicated the developer could theoretically sell the building but could build in the savings into the sale of the property.

The Board then questioned the timeline with Mr. Carrino responding that the developer must obtain the Certificate of Occupancy by January 1, 2023. If not, he would have to either request an extension or he would be in default. He confirmed that the project must be completed and the developer must pay the property taxes in order to obtain the reimbursement.

Mr. Carrino explained that the developer has to submit paperwork to be reviewed by Finance before he receives reimbursement.

Moved by Member Cobb, seconded by Vice Chair Lee, to approve CRA Resolution Number 21-03. Motion carried by the following votes:

Ayes: Member Hawkins, Vice Chair Lee, Member LeHeup-Smith, Member Cobb and Chairman Holland

3. ADJOURNMENT: 6:30 P.M.

**These minutes reflect the actions taken and portions of the discussion during the meeting. To review the entire discussion concerning any agenda item, go to www.eustis.org and click on the video for the meeting in question. A DVD of the entire meeting or CD of the entire audio recording or verbatim transcript of the meeting can be obtained from the office of the City Clerk for a fee.*

MARY C. MONTEZ
City Clerk

MICHAEL L. HOLLAND
Chairman



MINUTES Community Redevelopment Agency Meeting

5:00 PM - Thursday, October 21, 2021 - City Hall

CALL TO ORDER: 5:00 P.M.

ACKNOWLEDGEMENT OF QUORUM AND PROPER NOTICE

PRESENT: Willie Hawkins, Vice Chair Emily Lee, Karen LeHeup-Smith, Nan Cobb and Chairman Michael Holland

CALL TO ORDER: 5:00 P.M.

ACKNOWLEDGEMENT OF QUORUM AND PROPER NOTICE

1. CRA ITEM WITH DISCUSSION, PUBLIC INPUT AND DIRECTION

1.1 General CRA Update for October 21, 2021

Tom Carrino, Interim City Manager, noted there was a speaker's card submitted and asked if they wanted to hear from the speaker first or hear his quarterly update first.

Chairman Holland asked to hear the speaker's comments first.

Monica Buggs addressed the Board stating her concerns regarding the amount of funding for projects within the east side of the CRA. She expressed support for more funding.

Tom Carrino, Interim City Manager, presented the quarterly CRA report noting that the report is only through September 30, 2021; however, they are unaudited numbers. He reviewed the FY20-21 year-to-date revenues and expenses. He then reviewed some of the projects including the Bay Street drainage project which will be completed with the assistance of FDOT, the Ferran Park seawall which will be rolled over and the housing rehab program which was budgeted in FY19-20 for \$250,000; however, \$230,000 was rolled into FY20-21. He indicated that LCAA has been asked to provide an update at the November 4th meeting. Other projects highlighted were development incentives pertaining to the marina project and ten gateway grants issued through September. He provided a list of streets improved within the CRA during the fiscal year. He explained that a lot more roadwork was actually completed within the CRA beyond the \$50,000 budgeted.

Mr. Carrino reported on staff's ongoing negotiations with the Atrium team regarding development of the former Waterman Hospital site. He noted they had also met individually with the Commissioners regarding the project and a decision would eventually need to be made regarding either approving an agreement with

Atrium or doing something else such as reissuing the RFP.

Mr. Carrino commented on the establishment of the CRA Review Committee with the appointments to be done at the Commission meeting. He stated some of the appointees have already received their information packets. He noted staff would have to work with the Commission and appointees to get an initial meeting scheduled.

Willie Hawkins asked for a final figure on the street improvements with Mr. Carrino responding that \$480,000 was spent Citywide with \$355,000 of that spent in the CRA but only \$50,000 was actually spent out of the CRA budget.

Nan Cobb asked about the timeline for Bay Street with Rick Gierok, Public Works Director, responding that, at this time, there is no funding in the FDOT project for the stormwater. He indicated they are working on three different packages in the City including the crosswalk. He stated staff has reiterated to FDOT the need for the stormwater project. He explained staff has done some inhouse engineering for the parking lot and they are looking at doing some drainage but it would not alleviate the back up during large storm events. He said DOT is still looking at it. He indicated he is unsure how they are going to address the problem. He added they could possibly re-route the stormwater to the City's retention ponds on Hwy. 19. He added that he has about \$65,000 budgeted for some preliminary engineering.

Ms. Cobb asked if DOT will fund the repairs since it is a state road with Mr. Gierok indicating they should be paying for it. He commented on the need to get as much off of that area as possible and cited previous projects to reduce the volume.

Mr. Hawkins asked about the crossings with Mr. Gierok indicating the City has requested crossings on Bay at Macdonald and Magnolia with rapid intensity beacons and audio. He indicated they have also asked for Magnolia and Grove. He commented on DOT's recent traffic study. He reported on discussions staff has had with downtown businesses regarding the proposed crosswalk.

Emily Lee asked about the Admin Fee for Lake Community Action Agency with Mr. Carrino stating there are two fees related to their management of the program. He explained there is a pre-inspection fee per applicant of \$1,000 and a \$3,000 post project admin. fee.

Gail Isaac-Thomas confirmed that the \$50,000 for roadwork comes from CRA funds with Mr. Carrino explaining that \$50,000 comes from the CRA and the additional \$300,000 comes from the City's Sales Tax Fund.

Ms. Isaac Thomas asked what fund Ardice repairs were paid from with Mr. Gierok stating that the Ardice, Ruleme, Kurt and Oak Lynn project was paid from the City's Sales Tax Fund, Stormwater Fund and the Water/Sewer Enterprise Funds. He explained that if the City has to tear up a road to repair a sanitary line, then the Sewer Enterprise Fund pays for the repairs. He noted that the Woodward project is being funded primarily by the utility fund. He commented on how project funding is determined.

Mr. Holland asked if any applications had been received for the west side CRA

representative with Mr. Carrino indicating no applications have been received but a number of applications had been requested.

Monica Buggs questioned why CRA funds are being used for road repairs stating that all of the road repairs in the City should be coming out of the General Fund. She stated that since 1990 the east town area has not received what it should from the CRA. She emphasized that she appreciates what the City has done in the east town area but there is more to be done. She stated she looks forward to results of the Committee being established.

Mr. Carrino stated that the point is to leverage a certain amount of CRA funds in order to improve the CRA District roads to a better level and not have to do the major reconstruction projects to the roads. He explained that it helps them do more with limited funds.

Ms. Isaac Thomas asked Yolanda Stevenson Taylor, Monica Buggs and Bryan Broomfield to come forward, and stated they are organizing as the East Eustis Community Redevelopment Inc. and stated they are being formed as a 501(c)(3). She explained their purpose is to help with redevelopment within the eastern portion of the CRA. She announced that Yolanda is President, Monica is Vice President, Bryan Broomfield is the Treasurer and Wanda Randolph is the agent.

Yolanda Stevenson Taylor addressed the Board regarding the formation of their organization and stated they look forward to working with the City and the community.

2. ADJOURNMENT: 5:30 P.M.

**These minutes reflect the actions taken and portions of the discussion during the meeting. To review the entire discussion concerning any agenda item, go to www.eustis.org and click on the video for the meeting in question. A DVD of the entire meeting or CD of the entire audio recording or verbatim transcript of the meeting can be obtained from the office of the City Clerk for a fee.*



City of Eustis

P.O. Drawer 68 • Eustis, Florida 32727-0068 • (352) 483-5430

Staff Report

TO: CRA Board
FROM: Tom Carrino, Interim City Manager
DATE: February 3, 2022
RE: CRA RESOLUTION NUMBER 22-01: FIRST AMENDMENT TO DEVELOPER AGREEMENT WITH BOUKALIS ENTERPRISE, LLC

Introduction:

CRA Resolution Number 22-01 approves the first amendment to the developer agreement with Boukalis Enterprise, LLC.

Background:

See attached Staff Report.

Attachments:

[Staff Report CRA Resolution 22-01 1st Amendment Boukalis Developer Agreement ADA](#)
[CRA Resolution 22-01 Boukalis 1st Amendment ADA](#)
[1st Amendment to Boukalis CRA Agreement Time Extension ADA](#)
[Signed Boukalis Development - Tax Increment Benefits 10-3-2019](#)

Reviewed by:

Tom Carrino, Interim City
Manager
Mary Montez, City Clerk

Approved - 27 Jan 2022
Pending



City of Eustis

P.O. Drawer 68 • Eustis, Florida 32727-0068 • (352) 483-5430

TO: CRA BOARD
FROM: TOM CARRINO, INTERIM CITY MANAGER
DATE: FEBRUARY 3, 2022
RE: CRA RESOLUTION NUMBER 22-01
1st AMENDMENT TO DEVELOPER AGREEMENT WITH BOUKALIS
ENTERPRISE, LLC

Introduction

CRA Resolution Number 22-01 approves a 1st Amendment to Developer Agreement with Boukalis Enterprise, LLC for the development of a three-story, twelve-unit, market-rate apartment building at the northeast corner of Dewey Street and McDonald Avenue in Eustis.

Recommended Action

Staff recommends approval of CRA Resolution Number 22-01.

Background

In late 2017, the subject property was sold by the Lake Community Foundation to Lake R C, Inc. The new ownership, represented by Thomas “Tom” Zahn, started to develop plans for an apartment building on the site. Mr. Zahn worked with the Development Services Department to finalize the site plan for the project. Boukalis Development of Eustis, Inc., represented by Vasilious “Bill” Boukalis, expressed interest in moving the project forward.

In discussions with the developer’s representatives, there was a concern about project revenues not supporting the construction and operating costs of the project. Those representatives explained that but-for assistance from the Community Redevelopment Agency (CRA) in the form of incremental tax reimbursements, the project would not happen. Staff reviewed the construction and operating projections, and confirmed that in order to make the project financially feasible, CRA assistance was necessary.

Following the approval of the Developer Agreement, Mr. Boukalis purchased the property in December 2019. Upon purchase, Mr. Boukalis requested that the agreement be assigned to Boukalis Enterprise, LLC, which was approved by the CRA Board on December 19, 2019. For a variety of reasons, including personal issues, COVID-19, supply chain issues, and other reasons, the project has been delayed. Mr. Boukalis has requested that the CRA Board consider an amendment to the original agreement that extends the project completion date to January 1, 2024.

The other terms of the agreement remain the same. The original Developer Agreement commits the developer to building the \$2,240,000 project as described in the agreement. The project is a three-story, market-rate apartment building that consists of 12 two-bedroom, two-bath apartments and accompanying parking lot. The developer estimates that once the project is complete, the initial taxable value will be approximately \$1,550,000. Using that value, staff negotiated an annual reimbursement of incremental property taxes generated by the project.

The agreement includes several parameters governing the annual reimbursements. The estimated initial taxable value of \$1,550,000 should generate approximately \$21,000 in new annual CRA revenue initially. The agreement offers a base reimbursement of 50% on the first \$21,000 in new annual CRA revenue generated for up to ten years up to a maximum total of \$100,000. The base reimbursement can result in up to \$10,500 to the developer annually over ten years with a cap of \$100,000. If the taxable value is higher than expected, or increases over time, the agreement also allows for additional reimbursements above the base reimbursements. For any new annual CRA taxes generated above \$21,000, the developer will receive a 75% reimbursement for ten years up to a total of \$50,000.

The agreement also includes several other provisions. It establishes that the project and the agreement are consistent with the 2008 Downtown Plan, the 2016 Redevelopment Plan, and Florida Statute. The original agreement established the Completion Date for the project (as evidenced by all Certificates of Occupancy) as no later than January 1, 2022. The agreement also restricts the developer from appealing property values, filing for tax exempt status, or applying for governmental housing/rent subsidy programs.

The agreement is structured so that the CRA can make the project financially feasible while still protecting that CRA investment. The developer must perform by making a significant, taxable investment in the CRA. The reimbursements will be for statutorily eligible expenses and will be paid annually after all property taxes are paid. The project will generate its own incentive while also generating revenue for other CRA projects. The CRA investment is capped at no more than \$150,000 in total reimbursements (\$100,000 max in base reimbursements and \$50,000 max in additional reimbursements). The agreement also limits reimbursements to ten years and 6.7% of total project costs.

The original Developer Agreement facilitates private investment and new construction in the CRA, it fulfills goals laid out in the 2008 Downtown Plan and the 2016 Redevelopment Plan, it funds statutorily eligible project expenses, it protects and limits the financial exposure of the CRA, the project funds itself through new CRA revenues, and it generates additional revenue for other CRA projects and initiatives. For these reasons, staff is recommending approval of CRA Resolution Number 22-01.

Alternatives

1. Approve CRA Resolution Number 22-01
2. Approve CRA Resolution Number 22-01 with changes, understanding that any changes to the draft Developer Agreement must be reviewed and approved by the Developer

3. Deny CRA Resolution Number 22-01

Community Input

There was an opportunity for public input when the original agreement was considered. There will be an opportunity for additional community input when the CRA Board considers this amendment.

Budget / Staff Impact

There is no significant change to the financial terms or the fiscal impact of the agreement as part of this amendment. The original Developer Agreement allows for a maximum of \$150,000 in reimbursements to the developer over ten years. The developer must pay full taxes prior to requesting reimbursement, so the project will be generating its own incentive. Additionally, to qualify for the full \$150,000 in reimbursements, the project must generate over \$316,000 in total new CRA revenue over ten years, which will generate over \$166,000 in net CRA revenue to be used for other projects over those ten years.

In addition to CRA reimbursements, the project qualifies for approximately \$35,000 in water/sewer impact fee waivers and up to \$60,000 in Economic Development Program vouchers. If approved, the draft Developer Agreement provides for up to \$150,000 in cash reimbursements while other programs will provide for up to \$95,000 in fee waivers and vouchers.

Prepared By

Tom Carrino, Interim City Manager

Attachments

CRA Resolution Number 22-01 with attached Amendment
Original Developer Agreement

CRA RESOLUTION NUMBER 22-01

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF EUSTIS KNOWN AS THE DOWNTOWN AND EAST TOWN REDEVELOPMENT AGENCY, LAKE COUNTY, FLORIDA, APPROVING AND RATIFYING A FIRST AMENDMENT TO DEVELOPER AGREEMENT AND MAKING FINDINGS AND DETERMINATIONS OF FACT AND LAW PURSUANT TO CHAPTER 163, PART III, FLORIDA STATUTES.

WHEREAS, the Eustis Downtown and East Town Redevelopment Agency (“Community Redevelopment Agency of the City of Eustis, Florida” or “Agency”) and the City of Eustis have identified certain areas in the City as blighted and slum areas as defined by §163.340 Florida Statutes (“Areas”); and

WHEREAS, blighted and slum Areas should be eliminated for all the reasons set forth in §163.335 Florida Statutes; and

WHEREAS, redevelopment of the Areas by private enterprise is feasible in carrying out the purpose of Florida’s Community Redevelopment Act of 1969; and

WHEREAS, redevelopment of the Areas is necessary in the interest of the public health, safety, morals and welfare of the City of Eustis; and

WHEREAS, the redevelopment project contemplated in the original Developer Agreement, dated October 3, 2019, is a proper subject for the expenditure of public funds, serves a public purpose and carries out community redevelopment as set forth in Florida’s Community Redevelopment Act of 1969; and

WHEREAS, for a variety of reasons, including COVID -19 and supply chain issues, the Developer has requested an amendment to the original Developer Agreement allowing for a two-year extension for the completion of the project.

NOW, THEREFORE, BE IT RESOLVED by the Community Redevelopment Agency of the City of Eustis, Florida as follows:

The foregoing whereas clauses are incorporated herein as findings of fact and law.

1. The First Amendment to Developer Agreement is hereby ratified and approved.
2. The Agency authorizes the Chairperson to execute the necessary documents to effectuate the agreement.

DONE AND RESOLVED, this 3rd day of February 2022, in regular session of the Community Redevelopment Agency of the City of Eustis, Lake County, Florida.

**COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF EUSTIS,
FLORIDA**

Michael L. Holland, Chairman

ATTEST:

Mary C. Montez, City Clerk

CITY OF EUSTIS CERTIFICATION

**STATE OF FLORIDA
COUNTY OF LAKE**

The foregoing instrument was acknowledged before me, by physical presence, this 3rd day of February, 2022, by Michael L. Holland, Chairman, and Mary C. Montez, 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 the use and reliance of the Community Redevelopment Agency of the City of Eustis, Florida.

City Attorney's Office

Date

CERTIFICATE OF POSTING

The foregoing CRA Resolution Number 22-01 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 Eustis Parks and Recreation Office, all within the corporate limits of the City of Eustis, Lake County, Florida.

Mary C. Montez, City Clerk

**1st Amendment to Developer Agreement Tax Increment
Benefits**

Boukalis Enterprise, LLC

This 1st Amendment to Developer Agreement Tax Increment Benefits is made and entered into on February 3, 2022, between the Downtown and East Town Redevelopment Agency (the "Agency") and Boukalis Enterprise, LLC (the "Developer").

Recitals

WHEREAS, Agency and Developer entered into a Developer Agreement Tax Increment Benefits dated October 3, 2019; and

WHEREAS, Purchaser has requested a time extension for the project completion date.

NOW, THEREFORE, the parties agree as follows:

1. The Developer Agreement Tax Increment Benefits between the Downtown and East Town Redevelopment Agency and Boukalis Enterprise, LLC dated October 3, 2019 ("Agreement") shall be amended as follows:
 5. The parties hereto recognize, acknowledge and agree that it is their mutual desire and intent in entering into this Agreement that all Certificates of Occupancy be issued to the Project no later than January 1, 2024 (Completion Date).
2. To the extent any terms of this 1st Amendment conflict with the terms of the Agreement, this 1st Amendment supersedes and controls over any conflicting terms. All other terms of the Agreement remain in full force and effect unless modified herein.

In Witness Whereof, the parties have executed this 1st Amendment as of the day and year first above written.

**Agency: Downtown and East Town
 Redevelopment Agency**

By: _____
Michael L. Holland, Chair

Date: _____

Developer: Boukalis Enterprise, LLC

By: _____

Date: _____

DEVELOPER AGREEMENT TAX INCREMENT BENEFITS

This Agreement is made this 3rd day of October, 2019, by and between the Downtown and East Town Redevelopment Agency, a public body corporate and politic created pursuant to Part III, Chapter 163, Florida Statutes (the "Agency"), and Boukalis Development of Eustis, Inc. (the "Developer").

WHEREAS, the City of Eustis City Commission, as the Agency, has the authority to contract with private developers for tax increment benefits; and

WHEREAS, the Developer proposes to complete substantial renovations or improvements to the real property located at the northeast corner of Dewey Street and McDonald Avenue and more specifically described in Exhibit A attached hereto (the "Property"); and

WHEREAS, the Developer has confirmed that the proposed improvements to the Property, said improvements being more specifically described in Exhibit B attached hereto (the "Project"), have an estimated total cost of approximately \$2,240,000; and

WHEREAS, the 2008 City of Eustis Downtown Plan and the City of Eustis 2016 Redevelopment Plan identify the need for CRA investment in the area; and

WHEREAS, the encouragement of development of this Project, which has long been slated for redevelopment, will be beneficial to the City and the Area, provide for positive activity in the CRA, and help the City's and Agency's ability to attract additional development in the Area; and

WHEREAS, the Agency has determined that the use of tax increment revenues to provide financial support in the Area is appropriate and consistent with the 2008 Downtown Plan and the 2016 Redevelopment Plan and should be undertaken by the Agency; and

WHEREAS, the Developer has represented to the Agency that but for financial assistance from the Agency to offset the cost of constructing the Project, the Project is not feasible and the Developer will not proceed with the Project; and

WHEREAS, the Developer has proposed the Agency reimburse to the Developer a portion of the total project costs pursuant to the specific schedule and conditions in this agreement; and

WHEREAS, at a public meeting of the Community Redevelopment Agency on October 3, 2019, the Agency voted to approve the foregoing as an inducement for the Project; and

WHEREAS, after reviewing the proposal and having considered the Project, the Agency has accepted the proposal subject to a definitive agreement between the

Agency and Developer setting forth the respective duties and responsibilities of the parties in redeveloping the Property and authorized the preparation of such an agreement; and

WHEREAS, such Agreement has been prepared and reviewed by the Agency and Developer, and the Agency and Developer are desirous of entering into this Agreement to effectuate the redevelopment of the Property.

Now, therefore, the Agency and the Developer agree as follows:

1. The foregoing findings are incorporated herein by reference and made a part hereof.
2. The purpose of this agreement is to provide financial assistance as an inducement for the development of the Project by Developer on the Project Site as provided herein to rehabilitate slum and blighted areas consistent with Section 163.335 Florida Statutes and the Act.
3. Findings
 - A. The Agency does hereby find that the 2008 Downtown Plan designated that the Area including the Property offers a prime opportunity for redevelopment and the Agency hereby determines redevelopment of the Property as proposed serves a public purpose for carrying out redevelopment pursuant to Chapter 163, Part III, Florida Statutes.
 - B. The Agency does hereby find that the 2016 Redevelopment Plan again identifies the Property as a prime opportunity for redevelopment and further defines the CRA resources available to facilitate redevelopment.
 - C. The Agency does hereby find that there has not been adequate new development within the Area.
 - D. The Agency does hereby find that the Developer has represented to Agency that the Developer needs financial assistance from Agency for the Project in order for the Project to proceed.
 - E. The Agency does hereby find that there is, in fact, a need by the Developer for financial assistance by the Agency for the Project to proceed.
 - F. The Agency does hereby find that Increment Revenues may be used to provide Developer with financial assistance for the Project.
 - G. The Agency does hereby find that the Project will enhance the quality of life and the aesthetic and useful enjoyment of the Area and further the goals and intent of the 2008 Downtown Plan and the 2016 Redevelopment Plan and conforms to the requirements of the Act.
 - H. The Agency does hereby find that the project is consistent with and furthers the objectives of the 2008 Downtown Plan and the 2016 Redevelopment Plan, and is in the best interest of the citizens of the City and the CRA.

- I. The Agency does hereby find that the Developer has proposed that the Agency provide financial support for the Project by virtue of the Project Reimbursements.
 - J. The parties hereto recognize and acknowledge and do mutually find that but for the financial assistance provided herein, the Developer would not undertake the development of the Project and such assistance is a critical and important inducement to the Developer.
4. It is the intent of the parties hereto to efficiently, effectively and economically cause the successful development of the Project in order to improve the Property, specifically, and the conditions in the Area, in general, as well as implement the 2008 Downtown Plan and otherwise further the purposes of the Act.
- A. It is further the intent of the parties that Developer shall construct, equip, and otherwise complete the Project on the Property substantially in accordance with the Project documents.
 - B. The parties mutually recognize and acknowledge that Developer will require Agency's financial assistance and Agency's financial assistance is subject to certain performance criteria and reimbursement periods enumerated in this agreement.
5. The parties hereto recognize, acknowledge and agree that it is their mutual desire and intent in entering into this Agreement that all Certificates of Occupancy be issued to the Project no later than January 1, 2022 (Completion Date).
6. Following the issuance of all Certificates of Occupancy, the City shall have the obligations set forth in this section relative to financing Eligible Redevelopment Project Costs in connection with the Project. As part of the Requisition process, the Developer shall submit an accounting of total Project Costs and Eligible Redevelopment Project Costs. Upon the submission to the City by the Developer of a Requisition for Eligible Redevelopment Project Costs incurred and paid, the City, subject to the terms, conditions and limitation set forth in this section immediately below, agrees to reimburse the Developer from the Fund such Reimbursement Amounts as are paid and incurred by the Developer and are directly related to the Project at the Property as follows:
- A. for the purpose of calculating the total amount of Incremental Property Taxes for any such calendar year which are directly attributable to the Project, the total taxable value of the Property for such calendar year shall be reduced by the current (2019) base CRA taxable value of the Property as assigned by the Lake County Property Appraiser in the agreed amount of \$69,156, and the result shall be multiplied by the total tax rate of all taxing districts participating in the CRA for any such applicable calendar year.
 - B. The Base Reimbursement Amount in connection with the Project shall annually be payable in such amount as is equal to fifty percent (50%) of the Incremental Property Taxes actually received by the CRA in each such applicable calendar year which are directly attributable to the Project at the Property up to an annual

Incremental Property Tax amount of \$21,000. The Annual Base Reimbursement will be paid for a period of 10 years and will not exceed a total of \$100,000 over 10 years.

- C. In addition to the Base Reimbursement Amount, the Project may be eligible for an Additional Reimbursement Amount. If the annual Incremental Property Taxes actually received by the CRA in each applicable calendar year directly attributable to the Project at the Property exceed \$21,000, an amount equal to seventy-five percent (75%) of the Incremental Property Taxes actually received above \$21,000 will be payable to the Developer. The Additional Reimbursement Amount will be available for ten (10) years and will not exceed a total of \$50,000 over ten (10) years.
 - D. Total Project costs are estimated at \$2,240,000. Total Reimbursements (Base Reimbursements plus Additional Reimbursements) shall not exceed 6.7 percent (6.7%) of total Project costs.
 - E. The City hereby designates the City Finance Director as its representative to coordinate the authorization of disbursement of any Reimbursement Amounts for the Eligible Redevelopment Project Costs. Payments to the Developer of any Reimbursement Amounts for Eligible Redevelopment Project Costs shall be made upon request therefor, in form reasonably acceptable to the City (each being a "Requisition") submitted by the Developer with respect to any Eligible Redevelopment Project Costs incurred but not previously submitted. Each such Requisition shall be accompanied by such applicable documentation as may be acceptable to the City or by the statement or report of an independent accountant which shows and verifies that any such Eligible Project Redevelopment Costs have in fact been paid and incurred by the Developer. Ten (10) years from the completion of the Project, the Developer shall not file an appeal related to property values, apply for property tax exempt status, or apply for any governmental housing or rent subsidy programs.
- 7. In the event this Agreement or any provision of this Agreement is for any reason held illegal or unenforceable by a court of competent jurisdiction, the parties shall attempt in good faith to negotiate a new agreement or provision that is legal and enforceable and that effectuates the intent and purpose of this agreement. To such extent, the provisions of this Agreement shall be deemed severable.
 - 8. Nothing in this Agreement shall operate or be construed to compel the City Commission of the City of Eustis or any other taxing authority to either directly or indirectly levy ad valorem taxes or otherwise exercise its taxing power to fund any obligation created by this Agreement.
 - 9. In specific consideration of the Agency agreeing to make the Project reimbursements to Developer, and for other good and valuable consideration provided for in this Agreement, the receipt and sufficiency of which Developer acknowledges, Developer shall pay, indemnify and save harmless the Agency and the City and their respective agents, guests, invitees and employees from all suits, actions, claims, demands, damages, losses and other reasonable expenses and

costs of every kind and description to which the Agency or the City, or their respective agents, guests, invitees or employees may be subjected to by reason of injury to persons or death or property damage, resulting from or growing out, wholly or in part, of any act, commission, omission, negligence or fault of Developer, its agents or employees, or its contractors, subcontractors, suppliers, servants, or any other person(s) or entity(ies) directly or indirectly controlled, employed or engaged by Developer, regardless of whether such act, omission or negligence occurs in connection with the Project or is within the scope of any of their duties under this Agreement, or any lessee of Developer in connection with: (a) any building, construction, installation or development work, service or operation being undertaken or performed by or for Developer in, on, under, or over the Property, or (b) any uses, occupancy, maintenance, repair and improvements or operation of all or part of the Project. This Section 9. shall not be deemed or construed to provide any indemnification by Developer for the benefit of any third parties other than the Agency and the City, nor shall it be deemed or construed a waiver by Developer of any liability of the Agency or the City so that Developer may be entitled to recover damages notwithstanding any provision of this Agreement to the contrary. Developer's indemnification obligations hereunder are independent of any other provisions of the Agreement and shall not be dependent upon, affected, limited or diminished by the existence of any insurance policies obtained and maintained by Developer in accordance with Section 10. of this Agreement. Developer further acknowledges that these indemnification provisions are a significant part of the inducement for Agency to enter into this Agreement. Developer's indemnification obligations hereunder shall survive the termination of this Agreement and the transfer of title to any third party purchaser. Developer or its Contractor shall comply with all City of Eustis code requirements concerning bonding of the Project.

10. So long as this Agreement shall be in effect, Developer shall purchase and maintain in full force and effect all insurance of the types and in the full coverage amounts as required by the documents pertaining to the financing for the Project. Developer covenants and agrees with the Agency that the terms of its general liability policy will name the Agency as an additional named insured. Developer covenants and agrees with Agency that the terms of its builders' risk policy will name the Agency as a certificate holder. Developer shall provide certificates evidencing such insurance to the Agency. The issuance or maintenance of any insurance under this Section 10 shall not release, limit, waive or discharge Developer from its indemnity obligations under Section 9.

11. DEFAULT: TERMINATION

A. Default by Developer.

1. Provided the Agency is not then in default under this Agreement as set forth in Section 11.B. hereof, and subject to Force Majeure, there shall be

an "Event of Default" by Developer under this Agreement with the occurrence of any one or more of the following:

- a. Developer shall fail to perform or comply with any material provision of this Agreement applicable to it; or
 - b. Developer shall fail to apply for all necessary permits to construct the Project within the time frames established by this Agreement.
 - c. Developer shall fail to construct the Project in substantial conformance with the Project documents.
 - d. Prior to the Completion Date, Developer shall make a general assignment for the benefit of its creditors, or shall admit in writing its inability to pay its debts as they become due or shall file a petition in bankruptcy, or shall be adjudicated a bankrupt or insolvent, or shall file a petition seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation or shall file an answer admitting, or shall fail reasonably to contest, the material allegations of a petition filed against it in any such proceeding, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of the developer or any material part of its properties; or
 - e. Prior to the Completion Date, within sixty (60) days after the commencement of any proceeding by or against Developer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such proceeding shall not have been dismissed, or if, within sixty (60) days after the appointment without the consent or acquiescence of Developer of any trustee, receiver or liquidator of Developer or of any material part of its properties, such appointment shall not have been vacated.
2. If an "Event of Default" described in Subsection 11.A.1. hereof shall have occurred, the Agency, after giving written notice of such event of default to Developer and upon expiration of a forty-five (45) day notice period after receipt by Developer of such notice, if such event of default has not been cured, the Agency, as its sole and exclusive remedy, may terminate this Agreement and all rights of Developer and obligations of the Agency hereunder, including making the reimbursement payments hereunder shall then cease; provided, however, that the occurrence of any of the events set forth in 11.A.1.e. above after the Completion Date shall not be deemed an "Event of Default" and, despite such events, the Agency's obligation to make reimbursement payments pursuant to this Agreement shall continue in full force and effect.

B. Default by the Agency.

1. Provided Developer is not then in default under this Agreement as set forth in Section 11.A. and subject to Force Majeure, there shall be an “Event of Default” by the Agency under this Agreement upon the occurrence of any one or more of the following:
 - a. The Agency shall have failed or refused to make the reimbursement payments to Developer, subject to Section 6., in a timely manner, provided sufficient Surplus Tax Increment Revenues are available, time being the essence of such obligation; or
 - b. The Agency shall fail to perform or comply with any material provision of this Agreement applicable to it.
2. If an “Event of Default” described in Subsection 11.1. hereof shall have occurred, Developer, after giving written notice of such event of default to the Agency and, upon the expiration of a thirty (30) day period after receipt by the Agency of such notice, if such Event of Default has not been cured, Developer may terminate this Agreement and all rights and duties of Agency hereunder shall then cease, and, in addition, Developer may pursue any and all other remedies then available to Developer whether at law or in equity, including instituting an action to recover from the Agency any amount due and payable to it, including any reimbursement payments payable to Developer.

C. The rights and remedies specified herein to which either the Agency or Developer are entitled are exclusive and are intended to be to the exclusion of any other remedies or means of redress to which the Agency or Developer may otherwise lawfully be entitled.

D. The failure of the Agency or Developer to promptly insist upon strict performance of any term, covenant, condition or provision of this Agreement, or any Exhibit or any other agreement contemplated hereby shall not be deemed a waiver of any right or remedy that the Agency or Developer may have, and shall not be deemed a waiver of a subsequent default of nonperformance of such term, covenant, condition or provision.

E. Termination

1.
 - a. The Developer and the Agency acknowledge and agree that the performance by the Developer and the Agency in accordance with the terms of this Agreement are contingent and dependent upon certain conditions.

- b. In addition to a termination upon occurrence of an event of default as provided in Sections 11.A. and 11.B. hereof, this agreement may be terminated by the Developer or the Agency upon the occurrence of any of the following: (i) the Developer is unable to obtain the financing or, if it does obtain such commitment, the issuer of such commitment fails or refuses to provide the financing or (ii) any other default of this Agreement.
2. Upon the occurrence of any default of this Agreement, either party may give a Termination Notice in which case this Agreement shall terminate and all obligations of the parties hereto imposed by this Agreement shall then cease and be released and no longer of any force and effect, except as otherwise specifically provided herein.
3. In the event of a termination of this Agreement, neither the Developer nor the Agency shall be obligated or liable one to the other in any way, financial or otherwise, for any claim or matter arising from or as a result of this Agreement or any actions taken by the Developer or the Agency, or both, thereunder or contemplated hereby; provided, however, that if any suits, actions, claims or demands of any kind shall be made against the Developer or the Agency, or both of them, seeking damages, expenses and costs (including attorneys' fees), or any other relief, arising from or the result of any omission, negligence or fault of the Developer or the Agency in connection with this Agreement or any actions taken by the Developer or the Agency, or both of them, hereunder or contemplated hereby, the indemnification and insurance provisions of Section 9. and 10. hereof shall apply and shall survive termination of this Agreement.
12. The Developer's benefits and obligations as part of this Agreement are not transferable or assignable without written approval of the Agency.
13. This Agreement represents the entire understanding and agreement of the parties with respect to the subject matter hereof and supersedes any prior understandings or agreements between the parties. No modifications to this Agreement shall be enforceable unless in writing and executed by both parties hereto.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

**Downtown and East Town Redevelopment
Agency**


Michael Holland, Chairperson

Boukalis Development of Eustis, Inc.

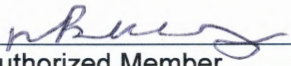

Authorized Member

Exhibit A
Legal Description

DESCRIPTION:

That part of Block 26 and vacated alley running through said Block 26, in Clifford's Division of the Town of Eustis according to the plat thereof recorded in Plat Book 1, page 21, Public Records of Lake County, Florida, bounded and described as follows:

Begin at the Southwest corner of said Block 26, thence run North a distance of 146.00 feet; thence run East a distance of 153.25 feet; thence run South a distance of 14.00 feet; thence run West a distance of 54.25 feet; thence run South a distance of 14.00 feet; thence run West a distance of 54.25 feet; thence run South a distance of 132.00 feet; more or less to the Southeast corner of Lot 11 in said Block 26; thence run West along the South line of said Block 26 to the point of beginning.

Exhibit B
Project Information

ENGINEER

WILLIAM F. STUHRKE, PhD, P.E.
STATE OF FLORIDA PE # 22150
12215 REBECCAS RUN DR.
WINTER GARDEN, FLORIDA 34787
(407) 920-3119
wfstuhrke@gmail.com

CONSTRUCTION DRAWINGS

Eustis Apartment Complex

OWNER / BUILDER

LAKE R C INC

PROJECT ADDRESS

North Dewey St
Eustis, FL 33726



PROPOSED REAR SIDE ELEVATION



PROPOSED FRONT SIDE ELEVATION

DRAWING INDEX

Sheet #	Sheet Title
A0	Cover Sheet
A1	1st Floor Plan
A2	2nd Floor Plan
A3	3rd Floor Plan
A4	Front Elevation
A5	Left & Right Elevations
A6	Rear Elevation

LOCATION MAP

PROPERTY DESCRIPTION
EUSTIS BEG AT SW COR OF BLK 28, RUN N 146 FT, E 153.25 FT, S
14 FT, W 54.25 FT, S TO SE COR OF LOT 11, W TO POB PG 1 PG |
79 |
ORD 5039 PG 1771 |



PROPERTY LOCATION

PURPOSE OF THESE PLANS

THESE PLANS SHOW PROPOSED DRAWINGS FOR A COMMERCIAL MULTI-FAMILY APARTMENT BUILDING.

STRUCTURAL NOTES:

- ALL CONCRETE SHALL HAVE A MINIMUM SPECIFIED COMPRESSIVE STRENGTH OF 3000 P.S.I. AT 28 DAYS FOR CONCRETE BEAMS AND COLUMNS.
- ALL REINFORCING STEEL SHALL BE NEW BULLET DEFORMED STEEL MINIMUM GRADE 60 AND IDENTIFIED IN ACCORDANCE WITH ASTM A615, A616, A617 OR A706 U.S.I.
- CONCRETE MASONRY UNITS SHALL BE IN ACCORDANCE WITH ASTM C70 WITH MINIMUM NET AREA COMPRESSIVE STRENGTH OF 1900 P.S.I. (7.0 = 1500 PSI)
- MORTAR SHALL BE TYPE M OR S IN ACCORDANCE WITH ASTM C270.
- SCOUT SHALL HAVE A MINIMUM COMPRESSIVE STRENGTH OF 3000 P.S.I. AT 28 DAYS IN ACCORDANCE WITH ASTM C1109 OR ASTM C476.
- ALL MASONRY OPENINGS HAVE PRECAST HEADERS UNLESS NOTED OTHERWISE.
- REINFORCEMENT BAR LAP AT SPACES:
#3 TIE - 18" MIN. OTHER W.U.F. - 18" MIN.
#4 BAR - 24" MIN. #5 BAR - 27" MIN.
#6 BAR - 30" MIN. #7 BAR - 42" MIN.
- ALL WOOD STRUCTURAL MEMBERS SHALL BE CONTROLLED STRESS GRADE LUMBER HAVING A FIBER STRESS IN ACCORDANCE WITH NATIONAL DESIGN SPECIFICATION FOR WOOD CONSTRUCTION.
- ALL DETAILS AND SECTIONS SHOWN ON THE DRAWING ARE INTENDED TO BE TYPICAL AND SHALL BE CONTROLLED TO APPLY TO ANY SIMILAR SITUATION ELSEWHERE ON THE PROJECT, EXCEPT WHERE A DIFFERENT DETAIL IS SHOWN.
- STAIRS SHALL HAVE A MINIMUM HEADROOM CLEARANCE OF 8'-0" MEASURED VERTICALLY FROM A LINE CONNECTING THE EDGE OF THE POINT WHERE THE LINE INTERSECTS THE LANDING BELOW, ONE TRAIL DEPTH BEYOND THE BOTTOM RISER.
- ALL LUMBER SHALL BE #2 SYP U.S.I.

SHEAR WALL IN MASONRY WALL NOTES:

ALL SEGMENTS OF C.M.U. WALLS UNBROKEN BY OPENINGS ARE INDEPENDENTLY AS SHEAR WALL SEGMENTS AND INDIVIDUALLY PROVIDE BRACING FOR LATERAL LOADS.

MECHANICAL NOTES:

- DRIVER VENT SHALL NOT EXCEED 25'-0"
- ALL AIR RETURNS MUST HAVE FIRE STOPS.
- A/C UNITS SHALL HAVE A MIN. OF 4" CLEARANCE ON ALL SIDES

PLUMBING

- WATER HEATER T & P RELIEF VALVE TO BE PAI. SIZE TO EXTERIOR.
- WATER HEATER AT FLOOR LEVEL TO BE IN A PAN W/ DRAIN TO EXTERIOR (W/ THERMAL EXPANSION DEVICES).
- SHOWER FIXTURES SHALL CONTAIN TEMPERATURE CONTROL VALVES.
- ALL HOSE BIBS SHALL HAVE BACK FLOW DEVICES.
- MAIN PLUMBING VENT SHALL BE 3" MINIMUM.

STRUCTURAL DESIGN CRITERIA

- THIS STRUCTURE HAS BEEN DESIGNED IN ACCORDANCE WITH THE REQUIREMENTS OF THE FLORIDA BUILDING CODE 2017 6th EDITION BUILDING, CHAPTER 16, DESIGN CRITERIA AND ASCE 7.

DESIGN LINE AND DEAD LOADS:

- FLOOR:
SLAB: LL = 40 PSF DL = 15 PSF
STAIRS: LL = 40 PSF DL = 15 PSF
ROOF: LL = 30 PSF DL = 15 PSF
BALCONIES AND DECKS: 20PSF
GUARDRAILS IN-FILL COMPONENTS: 10PSF

DESIGN CRITERIA FOR SECTION 1607 AND ASCE 7

- ULTIMATE WIND SPEED = 140 MPH (3 SEC. GUST)
WIND HURRICANE CATEGORY = VES
BASIC WIND SPEED = 108 MPH (3 SEC. GUST)
Q_S = 20.8 PSF
WIND EXPOSURE CATEGORY = B
WIND IMPORTANCE FACTOR = 1.0
TYPE OF OCCUPANCY = U.S.I. (2-STORY, ZONING DISTRICT WT-1)
TYPE OF CONSTRUCTION = II
COEFFICIENT = 0.7-0.18 (ENCLOSED IN DESIGN WIND LOADS)
DESIGN WIND PRESSURES FOR EXTERIOR COMP. & CLADDING
MAXIMUM CONDITION +25.5 PSF / -24.2 PSF

GENERAL NOTES

- CONTRACTOR TO VERIFY ALL DIMENSIONS IN FIELD.
- CONTRACTOR SHALL CALL ENGINEER WITH ANY QUESTIONS PRIOR TO PROCEEDING WITH CONSTRUCTION

AREA TABULATIONS

1ST FLOOR PLAN

1ST FLOOR FRONT COVERED ENTRY	46
1ST FLOOR REAR COVERED ENTRY	79
1ST ENTRY PASSWAY	79
APARTMENT 101 1ST FLOOR A/C	1320
APARTMENT 102 BALCONY	79
APARTMENT 101 1ST FLOOR A/C	1320
APARTMENT 102 BALCONY	79
APARTMENT 103 1ST FLOOR A/C	1320
APARTMENT 103 BALCONY	79
APARTMENT 104 2ND FLOOR A/C	1320
APARTMENT 104 BALCONY	79
TOTAL	5945

2ND FLOOR PLAN

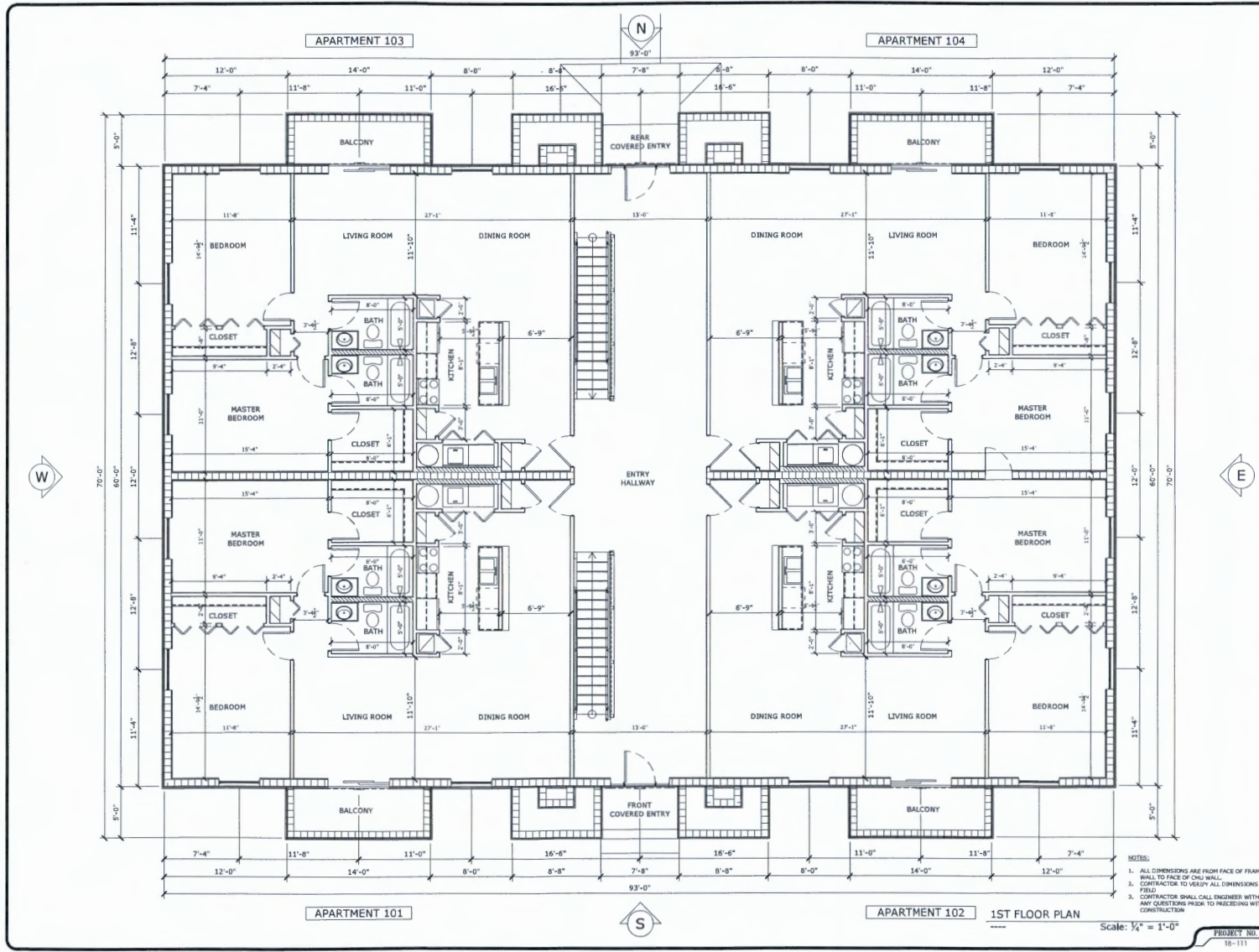
2ND FLOOR HALLWAY	79
APARTMENT 105 1ST FLOOR A/C	1320
APARTMENT 105 BALCONY	79
APARTMENT 106 1ST FLOOR A/C	1320
APARTMENT 106 BALCONY	79
APARTMENT 107 2ND FLOOR A/C	1320
APARTMENT 107 BALCONY	79
APARTMENT 108 2ND FLOOR A/C	1320
APARTMENT 108 BALCONY	79
TOTAL	5945

3RD FLOOR PLAN

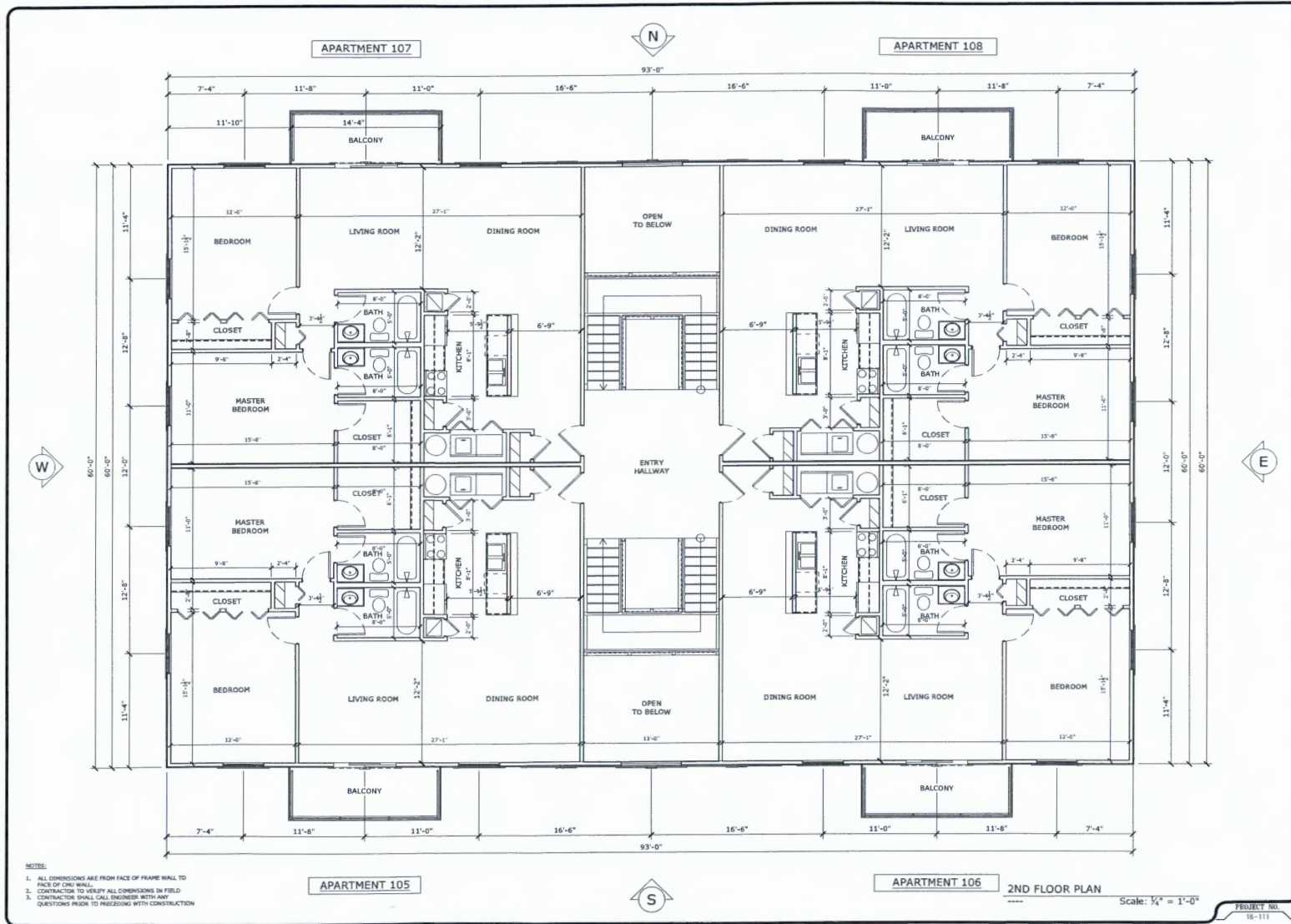
3RD FLOOR HALLWAY	79
APARTMENT 109 3RD FLOOR A/C	1320
APARTMENT 109 BALCONY	79
APARTMENT 110 3RD FLOOR A/C	1320
APARTMENT 110 BALCONY	79
APARTMENT 111 3RD FLOOR A/C	1320
APARTMENT 111 BALCONY	79
APARTMENT 112 3RD FLOOR A/C	1320
APARTMENT 112 BALCONY	79
TOTAL	5945

TOTALS

TOTAL AIR CONDITIONED SPACE	
1ST FLOOR A/C	1581
2ND FLOOR A/C	1581
3RD FLOOR A/C	1581
TOTAL A/C	4743
TOTAL SQUARE FOOTAGE INCLUDING BALCONIES	
1ST FLOOR	5945
2ND FLOOR	5945
3RD FLOOR	5945
TOTAL	17835



ENGINEER: JAMES R. CINC STATE OF FLORIDA #P 422156 WINTER GARDEN, FLORIDA 34787 (407) 510-5115 wcinc@jamesrinc.com		REVISIONS <table border="1"> <tr> <th>NO.</th> <th>DATE</th> <th>DESCRIPTION</th> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </table>	NO.	DATE	DESCRIPTION			
NO.	DATE		DESCRIPTION					
PROJECT: Eustis Apartment Complex LAKE R C INC North Dewey St Eustis, FL 33726								
SHEET TITLE 1ST FLOOR PLAN								
SHEET NUMBER A1 3 OF 3								
SIGN & SEAL								



REVISIONS	
DATE	DESCRIPTION

ENGINEER:
 STATE OF FLORIDA, P.E.
 WALTER GARDNER, FLORIDA 34972
 (407) 345-3337 wgardner@eustis.com

PROJECT:
 Eustis Apartment Complex

CLIENT:
 LAKE & C INC
 North Dewey St
 Eustis, FL 32726

SHEET TITLE:
 2ND FLOOR PLAN

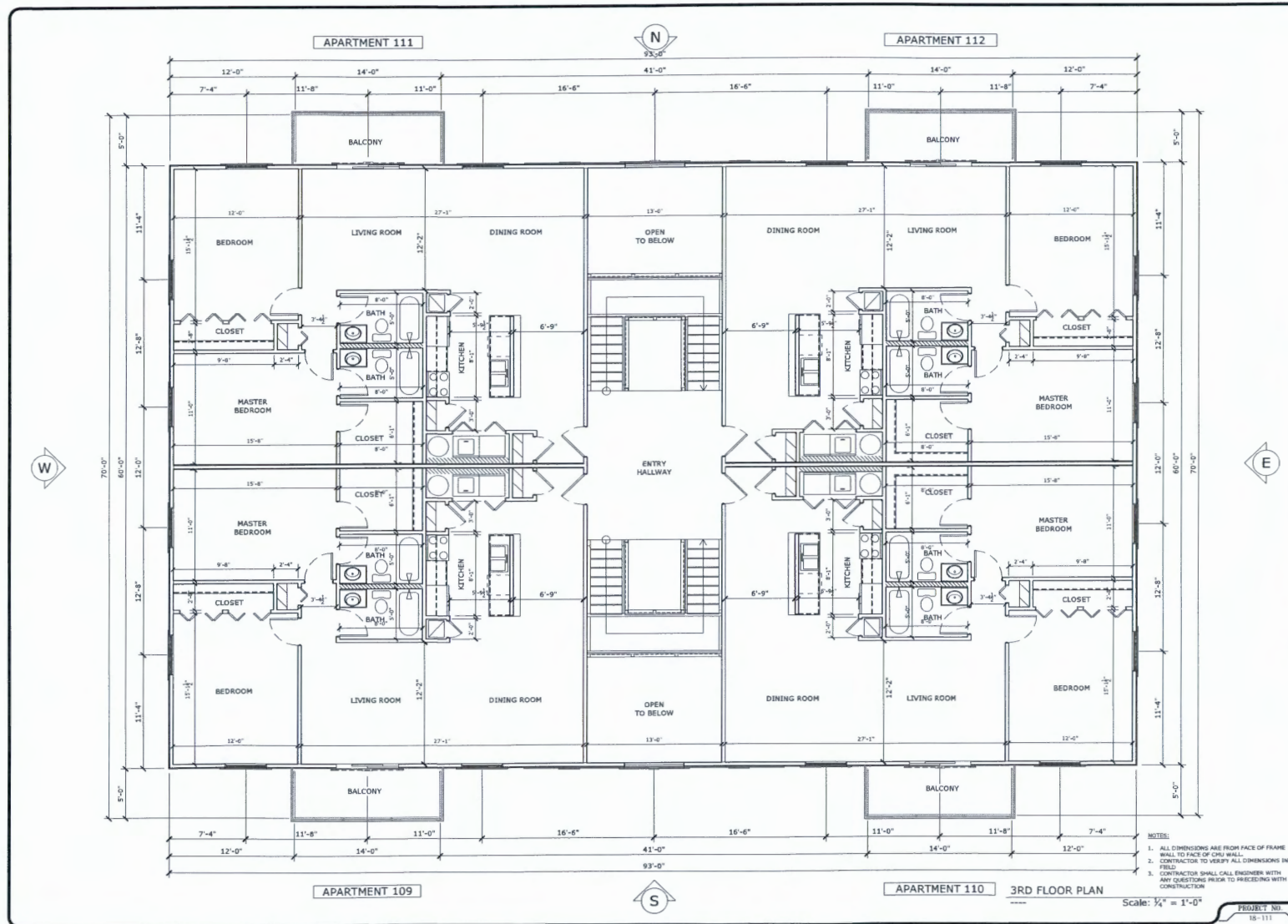
DATE:
 9/16/2018

DESIGNER:
 W. GARDNER

SHEET NUMBER:
 A2
 OF 3

SIGN & SEAL

PROJECT NO.:
 18-111



ENGINEER: JAMES R. LEE, P.E. STATE OF FLORIDA # 42316 1000 W. US HWY 1, SUITE 100 WINTER LAKE, FL 34787 (407) 955-1117 james@jrl-engineer.com		REVISIONS <table border="1"> <tr><th>NO.</th><th>DATE</th><th>DESCRIPTION</th></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </table>	NO.	DATE	DESCRIPTION									
NO.	DATE		DESCRIPTION											
PROJECT: Eustis Apartment Complex LAKE & C INC North Dewey St Eustis, FL 32726														
SHEET TITLE 3RD FLOOR PLAN														
SHEET NUMBER A3 - OF 3														
SIGN & SEAL 														



McDONALD MANOR SITE PLAN

PARCEL ID#: 11-19-26-0100-028-01100
ALT. KEY#: 1187460

OWNER: LAKE R C, LLC
128 N. Eustis St., Suite 101
Eustis, FL 32726
(352) 989-6000

ENGINEER: DONALD A. GRIFFEY, PE
Griffey Engineering, Inc.
36202 East Eldorado Lake Drive
Eustis, FL 32736
(352) 589-2368

INDEX

1. COVER
2. SURVEY
3. DEMOLITION PLAN
4. LAYOUT
5. PAVING, GRADING & DRAINAGE
6. UTILITY PLAN
7. DETAILS & NOTES

VICINITY MAP



CALL BEFORE YOU DIG:



111 Plantation Road
Ocala, FL 32719
Admin: (354) 575-2000
Locates: 811 or (800) 432-4770

AERIAL MAP



DONALD A. GRIFFEY
LICENSED PROFESSIONAL ENGINEER
FLORIDA CERT. OF AUTH. # 60082

GRIFFEY ENGINEERING, INC.
36202 East Eldorado Lake Dr.
Eustis, FL 32736
PHONE (352) 589-2368

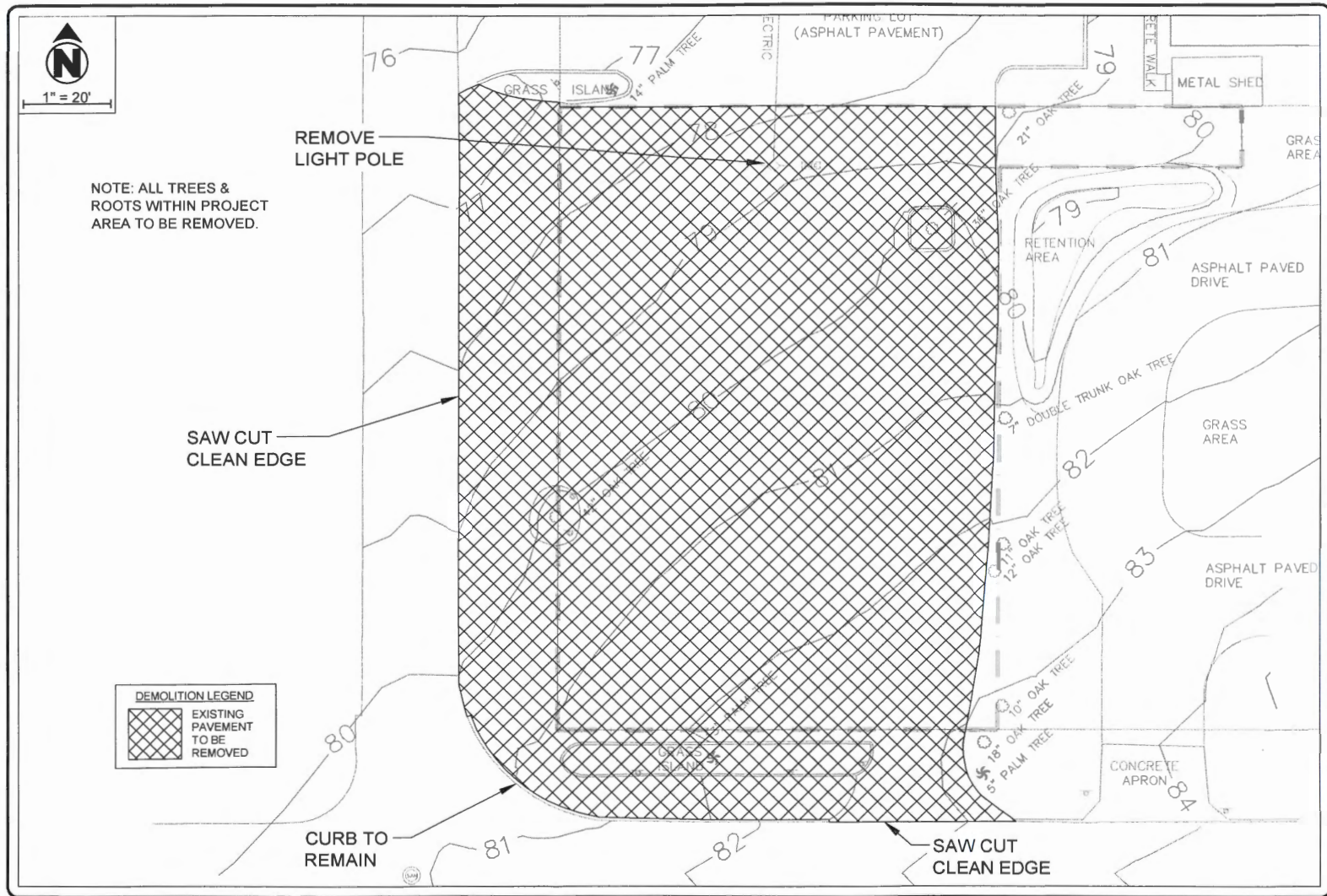
Lake R C, Inc.
128 N. Eustis St., Suite 101
Eustis, FL 32726
PHONE (352) 989-6000

COVER

McDONALD MANOR

Date	Drawn By
02-21-19	DAG
	Drawing #
	17025_3
	Project #
	1702559N
	Scale
	AS NOTED

SHEET 1 of 7



GRIFFEY ENGINEERING, INC.
 38802 East Bonnetto Lake Dr.
 Aurora, Colorado 80015
 PHONE (303) 546-8288
 FLORIDA CERT. OF AUTH. # 8086

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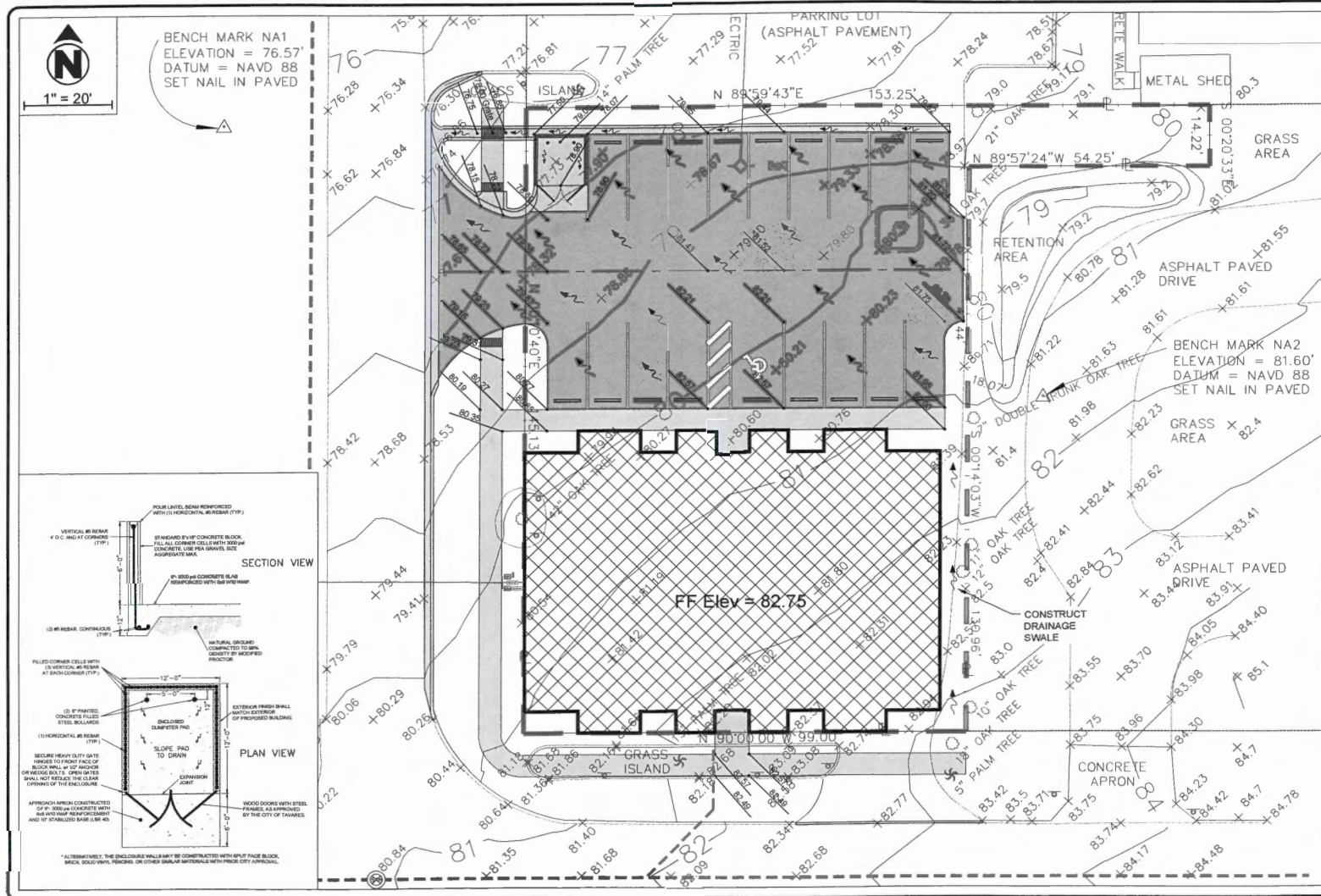
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 Aurora, Colorado 80015
 PHONE (303) 546-8288
 FLORIDA CERT. OF AUTH. # 8086

Date	02-21-19
Drawn By	DAG
Drawing #	17029_3
Project #	17029550N
Scale	1" = 80'

SHEET 3 of 7

Page 46 of 54



DONALD A. GRIFFY
REGISTERED PROFESSIONAL ENGINEER
FLORIDA CERT. OF AUTH. # 8086

GRIFFEY ENGINEERING, INC.
35202 East Eucalypto Lake Dr.
Aventura, FL 33150
PHONE (305) 885-5555

Lake R.C. Inc.
128 N. E. 1st St. Suite 101
Evan, FL 32726
PHONE (352) 888-5000

LAYOUT & PAVING

MCDONALD MANDOR

Date	Drawn By
02-21-19	DAG
	Drawing #:
	17085.3
	Project #:
	17085397
	Scale
	1" = 20'

SHEET 5 of 7



1. ALL MATERIALS, INSTALLATION, TESTING, AND CONSTRUCTION SHALL BE IN ACCORDANCE WITH THE STANDARDS AND SPECIFICATIONS OF LAKE COUNTY, FLORIDA AND THE F.D.O.T. STANDARD SPECIFICATIONS FOR ROAD AND BRIDGE CONSTRUCTION, LATEST EDITION, F.D.O.T. DESIGN STANDARDS, LATEST EDITION WITH THE EXCEPTION OF TRAFFIC MARKINGS, AND SECTION 110-5 BUILDING DESIGN STANDARDS, CITY OF EUSTIS.

2. ALL TRAFFIC STRIPING AND MARKINGS SHALL BE IN ACCORDANCE WITH THE STANDARDS AND SPECIFICATIONS OF LAKE COUNTY, THE F.D.O.T. DESIGN SPECIFICATIONS FOR ROAD AND BRIDGE CONSTRUCTION F.D.O.T. DESIGN STANDARDS, LATEST EDITIONS, WHERE THE SPECIFICATIONS CONFLICT, THE MAXIMUM REQUIREMENTS OF EITHER SPECIFICATION SHALL APPLY, UNLESS OTHERWISE DIRECTED BY THE DIRECTOR OF ENGINEERING.

3. ALL WORK SHALL BE PERFORMED IN SUCH A MANNER THAT WILL SUCCESSFULLY ACCOMPLISH THE INTENDED DESIGN WITH MINIMAL IMPACT TO EXISTING CONDITIONS. ANY CONSTRUCTION ACTIVITY PERFORMED WITHOUT PRIOR WRITTEN APPROVAL FROM THE DIRECTOR OF ENGINEERING THAT IS DEEMED EXCESSIVELY DISRUPTIVE TO EXISTING CONDITIONS OF THE SURROUNDING AREA AND/OR SIGNIFICANTLY DEVIATES FROM THE LIMITS OF CONSTRUCTION AS SET FORTH BY THESE CONSTRUCTION PLANS SHALL BE CONSIDERED AS PART OF THE ORIGINAL WORK AND NO ADDITIONAL COMPENSATION SHALL BE GIVEN TO RESTORE THE DISTURBED AREA(S).

4. CONTRACTOR TO FIELD LOCATE ALL EXISTING UTILITIES PRIOR TO CONSTRUCTION.

4. ALL PAVEMENT STRIPING TO BE PAINT PER FDOT STANDARDS.

5. ALL SIGNAGE AND STRIPING TO BE IN ACCORDANCE WITH THE M.U.T.C.D., LATEST EDITION.

6. ALL SILT FENCE AND TURBIDITY BARRIER TO BE INSTALLED PRIOR TO CONSTRUCTION.

7. RELOCATION OF EXISTING UTILITIES TO BE THE SOLE RESPONSIBILITY OF THE CONTRACTOR.

8. ALL ACCESSIBLE ROUTES, SIDEWALKS, PARKING SPACES, RAMPS, AND DETECTABLE WARNINGS SHALL MEET CURRENT A.D.A. REQUIREMENTS.

[illegible]

NOTE:
SLOPE OF RAMP MUST BE
WITHIN ACCESSIBLE
RAMPING SPACES AND
ASSETS SHALL NOT EXCEED
1% IN ANY DIRECTION



WHITE ON BLUE
BACKGROUND

1" ON 1" SQUARE

UNIVERSAL SYMBOL OF
ACCESSIBILITY

1" MIN. THK.

INTERNATIONAL SYMBOL, TYPE OF ACCESS (SEE NOTE 4)

WATER ON BLUE BACKGROUND

PARKING BY DISABLED PLANT ONLY

WHITE BACKGROUND - BLACK MESSAGE LETTERING

WALKERS WILL BE FINED \$25.00 F.S. PER VIOLATION

SECTION A-A SQUARE METAL POST

3/4" MIN. DIA. DRILLED ON 1" CENTER (SEE LENGTH OF SIGN) WITH ALUMINUM DRIVE PIN, TOP AND SECTION OF SIGN

NOTES:

1. METAL POST SHALL BE 1" MIN. SQUARE WITH ALUMINUM DRIVE PIN.
2. SIGNS WILL BE FABRICATED BY LOGIC SELECTIVE.
3. SIGNS WILL BE ENGRAVED, AND LETTERING SHALL BE TO A SHEET ALUMINUM BACKING (3/16" IN THICKNESS).
4. SPACED CHARACTERS SHALL BE SPACED (SEE TABLE) (SURFACES 1/16" MIN. IN ACCORDANCE WITH MANUAL ON LOGIC SIGN SYSTEMS CONTROL SYSTEMS).
5. THE SIGN IS COMPOSED OF TWO ELEMENTS, A WHITE BACKGROUND, WHICH SHALL BE ALUMINUM PLATE OR ALUMINUM (FED. STD. 36) AND A BLACK BACKGROUND, WHICH SHALL BE ALUMINUM PLATE OR ALUMINUM (FED. STD. 36) WITH GUIDE OF COLOR OF COLOR PRESENTATION.
6. AMOUNTS DURING OF ACCURATE PUNISHMENT SIGNS SHALL BE PER CITY OF TAMPA, FLA., SECT. 20-7.

SIGN DETAIL

The image contains two technical drawings of a concrete curb. The top drawing is a cross-section labeled "SECTION". It shows a curb with a top width of 6" (MINIMUM) and a height of 4" (MINIMUM). The top surface has a typical slope of 1/8" per ft, with a maximum slope of 2%. The curb is made of 3,000 PSI concrete, fiber reinforced. The bottom drawing is a profile view labeled "PROFILE". It shows the curb's elevation with a 1/2" expansion joint (typical) and a control joint saw cut or tooled to 1/4" depth of the slab (typical). The distance between expansion joints is 5'-0", and there is a 12" margin between expansion joints.

TYPE "F" CURB

TYPE "D" CURB

SPILL CURB DETAIL

NOTES:

1. **SHAPE CURBING**
2. **REINFORCED CONCRETE**
3. **REINFORCEMENT**
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100. **REINFORCEMENT**

KEY	THICKNESS	SPECIFICATIONS
1	1-1/2"	TYPE BP-8.5 FINE MIX TRAFFIC LEVEL C
2	6"	LIMEROCK - 98% COMPACTION, A.A.S.H.T.O. T-190, L.B.R. 100 WITH PRIME & SAND
3	12"	98% DENSITY, TYPE B STABILIZED SUBGRADE, LBR 40

Exhibit A
Legal Description

DESCRIPTION:

That part of Block 26 and vacated alley running through said Block 26, in Clifford's Division of the Town of Eustis according to the plat thereof recorded in Plat Book 1, page 21, Public Records of Lake County, Florida, bounded and described as follows: Begin at the Southwest corner of said Block 26, thence run North a distance of 146.00 feet; thence run east a distance of 153.25 feet; thence run South a distance of 14.00 feet; thence run West a distance of 54.25 feet; thence run South a distance of 14.00 feet; thence run West a distance of 54.25 feet; thence run South a distance of 132.00 feet; more or less to the Southeast corner of Lot 11 in said Block 26; thence run West along the South line of said Block 26 to the point of beginning.



City of Eustis

P.O. Drawer 68 • Eustis, Florida 32727-0068 • (352) 483-5430

Staff Report

TO: CRA Board
FROM: Tom Carrino, Interim City Manager
DATE: February 3, 2022
RE: GENERAL CRA UPDATE FOR FEBRUARY 3, 2022

Introduction:

The purpose of this item is for staff to present the quarterly CRA update.

Background:

See attached Staff Report.

Attachments:

[Staff Report General CRA Update for 2-3-22 ADA](#)

Reviewed by:

Tom Carrino, Interim City
Manager
Mary Montez, City Clerk

Approved - 27 Jan 2022

Pending



City of Eustis

P.O. Drawer 68 • Eustis, Florida 32727-0068 • (352) 483-5430

TO: CRA BOARD

FROM: TOM CARRINO, INTERIM CITY MANAGER

DATE: FEBRUARY 3, 2022

SUBJECT: GENERAL CRA UPDATE FOR FEBRUARY 3, 2022

Introduction:

Included is the general CRA update for 2-3-22.

General Budget Update:

As of December 31, 2021, fiscal year CRA revenue is \$855,811, which includes \$380.00 in interest income and \$855,431 in incremental tax revenue. Fiscal year expenses are currently at \$126,913, which is comprised of \$29,111 in administrative expenses, \$13,750 for utility services, \$6,401 in development incentives, \$66,049 in principal and interest payments for the purchase of the former Florida Hospital Waterman site, and \$11,602 in sidewalk/tree planting work.

Projects

Lake Eustis Seawall

Staff and the City's consultant continue to monitor the seawall to determine necessary improvements. Funding for improvements continue to be carried over from the previous fiscal year.

Housing Rehabilitation

The CRA Board originally budgeted \$250,000 for housing rehabilitation projects in FY 19-20. Total expenses for FY 19-20 were \$17,806 for the rehabilitation of one home and pre-inspection services for a second home. The remainder of the \$250,000, or \$232,194, carried forward to FY 20-21. FY 20-21 totaled \$18,024. \$21,063.27 in expenses have been submitted for reimbursement in FY 21-22. However, prior to those expenses being reimbursed, the City has requested site visits and a meeting to review the status of the program. On January 20, 2022, City staff, LCAA staff, and Commissioner Hawkins visited 1223 East Hazzard Avenue. Following the visit, staff started processing payment for the project, which included \$16,063.27 in improvements and the \$3,000 program fee.

Bay Street Drainage

The purpose of this project is to alleviate drainage issues on the east side of Bay Street between Magnolia Avenue and Orange Avenue. The City is working with FDOT to incorporate the project into upcoming improvements on Bay Street. The project must first be designed and engineered before construction begins. Funding for this project carried forward from FY 19-20.

Development Incentives

There have been 2 Gateway Grant reimbursements totaling \$6,401.

Former Waterman Site

The City/CRA is continuing to work with the Atrium team as part of the Request for Proposals process for the sale and redevelopment of the site. The CRA budget includes \$198,150 in principal and interest payments this fiscal year. Through December 31, 2021, the CRA has paid \$38,034 in principal and \$28,015 in interest (total of \$66,049) on the loan.

Prepared By: Tom Carrino, Interim City Manager