



APPROVED 7/16/2026

MINUTES

Community Redevelopment Agency Meeting (CRA)

5:45 PM – Thursday, May 07, 2026 – City Hall

Call to Order: 6:14 p.m.

Acknowledgement of Quorum and Proper Notice

Present: Mr. George Asbate, Mr. Willie L. Hawkins, Mr. Michael Holland, Vice Chair Gary Ashcraft

Absent: Chair Emily A. Lee

1. Approval of Minutes

1.1 Approval of Minutes for August 7, 2025, and October 23, 2025, CRA Meetings

Motion made by Mr. Holland, Seconded by Mr. Hawkins to approve the meeting minutes of August 7, 2025, and October 23, 2025. The motion passed on the following vote.

Voting Yea: Mr. Asbate, Mr. Hawkins, Mr. Holland, Vice Chair Ashcraft

2. CRA Item with Board Discussion and Direction

2.1 Annual Report and General Activities Update

Economic Development Director, Al Latimer explained that he would be reviewing the 2025 Annual Report for the Community Redevelopment Agency (CRA) and would highlight several important activities and accomplishments. He pointed out the significant progress in redevelopment and revitalization efforts within the CRA noting three separate projects that together are expected to bring approximately 190 new infill homes into the community utilizing existing land and infrastructure already located within the city limits. He noted that by developing within the city instead of expanding outward, the city avoids substantial costs associated with extending utilities, roads, and other infrastructure over long distances.

Mr. Latimer explained that the basketball courts had been renovated which has led to a dramatic increase in facility use by local youth and community members and encouraged participation in a broader range of recreational programs creating a positive and engaging environment for youth.

Mr. Latimer commented on the Clifford House as one of the community's strongest tourism and historical assets. He highlighted the efforts to revitalize and maintain the Clifford House are an important part of preserving local culture and history while simultaneously strengthening tourism opportunities within the CRA.

Mr. Latimer noted developments occurring along the perimeter of the CRA which contribute to revitalization efforts, specifically, on East Orange Avenue, the new 7-Eleven which has brought additional jobs, services, and commercial activity to the area. He also commented that the Dairy Queen, currently in the planning and concept stage with a proposed location between the Dollar General and 7-Eleven, is expected to create additional employment opportunities, convenience for residents, and strengthen East Orange Avenue as a developing business corridor.

With the CRA Gateway Grant Program, Mr. Latimer noted twenty (20) separate projects which received grant awards totaling approximately \$107,000. He indicated that the grant recipients are

required to provide matching funds, which effectively doubles the impact of the program and results in approximately \$214,000 invested into projects aimed at improving the aesthetics and infrastructure throughout the CRA area.

Mr. Latimer reported that the incubator continues to fulfill its intended mission of supporting startup companies and businesses preparing to expand operations. As a measure of success, he reported that businesses participating in the incubator program generated approximately \$950,000 in revenue during the reporting period. In addition, those businesses created 16 full-time jobs and 11 part-time jobs, which is a significant economic achievement for the community.

Continuing to Eustis in Bloom, which is a chapter of America in Bloom, he shared the continued focus on beautification projects throughout the downtown area and eastern portions of the city to enhance the appearance, attractiveness, and overall appeal of the community for both residents and visitors.

Mr. Latimer remarked about the increase in taxable property values within the CRA which have increased by 10.1 percent compared to the previous year. He asked that the board formally accept the CRA Annual Report, which would allow the document to be posted online and submitted to the Florida Redevelopment Association.

Consensus: Acceptance of the CRA Annual Report.

2.2 2025 Financial Statement & Independent Auditor's Report for the Eustis Downtown and East Town Redevelopment Agency

Finance Director Lori Carr explained that her item consisted of two related components concerning the CRA which is required to produce an annual report and undergo a separate annual audit. She explained that while the CRA audit is conducted independently in accordance with state requirements, it is also incorporated into the city's overall annual financial audit. The auditors would provide a brief overview of the CRA audit findings and would later present a more detailed review during the regular City Commission meeting. She thanked the auditors for their work.

Helen Painter of Purvis Gray said she was accompanied by co-worker Laurie Walker. Ms. Painter explained that the annual audit report was included in the packets for the Eustis Downtown/East Town Redevelopment Agency. She noted that Florida Statutes require Community Redevelopment Agencies to be audited separately from the city's primary financial audit because the State of Florida maintains a particular interest in monitoring special districts to ensure that public funds are used appropriately and in compliance with governing statutes. She explained that one primary responsibility is to issue an official opinion regarding the CRA's financial statements, and they are required to verify that the CRA complies with state laws governing special districts. She noted the CRA's approved budget was properly submitted to the county within ten days after its adoption in accordance with statutory requirements. She noted that expenditures and funds collected were solely for authorized purposes within the boundaries of the redevelopment area. Ms. Painter highlighted that continued reinvestment into the CRA district contributes to increased property values and tax revenues over time, and redevelopment efforts and strategic investments build equity in the area and strengthen the economic condition of the district generating long-term financial growth.

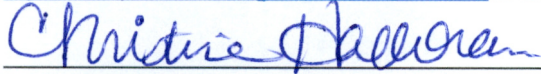
Ms. Painter commented on the evaluation of the CRA's internal controls and the determination that there were no deficiencies or weaknesses within the financial management processes. She issued an "unmodified opinion" which is considered a clean audit opinion and indicates that the auditors believe the financial statements fairly represent the CRA's revenues, assets, liabilities, and overall financial position in all material respects. She added that a significant

financial transaction occurred during the fiscal year with a loan balloon payment of approximately \$2.5 million which became due at the end of the fiscal year and was successfully paid off. She noted that rather than pursuing outside financing, the city chose to borrow funds internally from the General Fund at the same interest rate, which was a prudent and financially wise decision by the city. She noted that the details of the financing arrangement would appear more prominently in the following year's audit report.

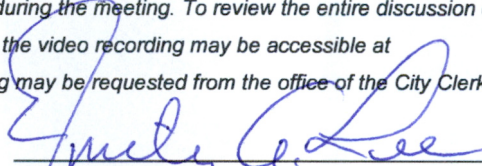
Vice Chair Ashcraft thanked the auditors for their presentation and asked whether there needed to be a motion for this item. Finance Director Carr responded that there was no action required by the board regarding the CRA audit presentation.

3. Adjournment: 6:24 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. If available, the video recording may be accessible at <https://www.youtube.com/@EustisComRel/streams> or an audio recording may be requested from the office of the City Clerk.*



CHRISTINE HALLORAN
City Clerk



EMILY A. LEE
Chairperson/Commissioner