

## **MEMORANDUM**

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**DATE:** February 5, 2026

**TO:** Chairman and Members of the Community Redevelopment Agency Board

**VIA:** James Slaton, City Manager/CRA Executive Director

**FROM:** Deena Drumgo, Assistant City Manager

**SUBJECT:** Lease Agreement renewal between the Lake Wales Community Redevelopment Agency and Lake Wales Charter Schools, Inc. (LWCS)

**SYNOPSIS:** Staff is requesting CRA Board approval of a Lease Agreement renewal with the Lake Wales Charter Schools, Inc. for the temporary use of two vacant parcels located on the SW and SE corners of Seminole Avenue and 3<sup>rd</sup> Street North.

### **RECOMMENDATION**

It is recommended that the CRA Board take the following actions:

1. Approve proposed Lease Agreement renewal with Lake Wales Charter Schools, Inc.

### **BACKGROUND**

In 2020, the CRA Board approved a Lease Agreement with Lake Wales Charter Schools, Inc. for the use of two parcels on the southwest and southeast corners of Seminole Avenue and 3<sup>rd</sup> Street North. The proposed renewal includes the following changes:

- A 3-year initial term with option to extend the term two (2) times for successive separate periods; provided Landlord approves the applicable extension.
- LWCS may make such alterations, additions, or improvements; however, prior to the expiration of the term of this Lease, LWCS shall restore the parcels to the same prior condition.

Since the initial agreement, Lake Wales Charter Schools, Inc. has made an investment to the Bok North Campus in the amount of approximately \$15.5M. Staff believes LWCS has met the following CRA Plan Goals:

- The Agency shall identify community stakeholders and partners to assist in the implementation of the Redevelopment Goals, Objectives, and Projects.
- Preserve and maintain historic and architecturally significant structures within the redevelopment area.

### **OTHER OPTIONS**

Do not approve Lease Agreement Renewal with Lake Wales Charter Schools, Inc.

### **FISCAL IMPACT**

If approved, the lease will generate a one-time sum of \$10.00 for the CRA Trust Fund.

**ATTACHMENTS**

Lease Agreement Renewal