

**Community Redevelopment Agency (CRA)**  
**Meeting Minutes October 12, 2021**  
**(DRAFT)**

10/12/2021 - Minutes

1. CALL TO ORDER & ROLL CALL

**Members Present:** Robin Gibson - Chair, Terrye Howell, Daniel Williams, Jack Hilligoss

**Members Absent:** Mayor Eugene Fultz

**Staff Present:** James Slaton, Executive Director; Jennifer Nanek, City Clerk; Albert C. Galloway, Jr., City Attorney

Chair Robin Gibson called the meeting to order at approximately 3:00 p.m.

2. COMMENTS AND PETITIONS

Pat Cain, Business Owner and long time resident in the Lake Wales area, expressed support for borrowing money right now as interest rates are low.

Chair Gibson asked if we borrow \$18.5 can we get all of that and tap it as we need it? James Slaton, Executive Director, said that is more of a question for financial consultant but we will get it all. It won't be a line of credit. Mr. Cain said normally money is borrowed all at one time.

3. Minutes - September 8, 2021

Commissioner Howell made a motion to approve the minutes of September 8, 2021. Commissioner Williams seconded the motion.

ALL "YES"

Motion passed 4-0.

4. PRESENTATION - Central Florida Incubator, LLC

Marshall Goodman gave a presentation on his organization, Central Florida Incubator, and goals towards helping to encourage investment in Historic downtowns in Polk County. They are in talks with four other Polk County Cities. Auburndale and Haines City are on board. They are also looking to put an incubator out at the Lakeland Airport and Avon Park. This project is a public/private partnership. He gave examples of other incubator programs that are successful. This effort will help create jobs in our community. Incubators are listed as a possible goal in the recent plan update. They are asking the city for land, land improvement and \$300,000 a year to hire staff to work in the incubator. They are asking the county for \$16million for several years. They will also approach the state for funds. They won't own the land, the building or have the money. They will also apply for federal funds. This will be a synergy between the levels of government and private organizations. They will need to build a new building with a glass front so people can see the activity. Its mostly women that use incubators. There will be classes and resources for the business owners. He described various details of the incubator plan.

Chair Gibson asked if this building would be tax-exempt. Mr. Goodman said this could be discussed. They are flexible as far as ownership of the land goes. This building will have businesses in it.

Commissioner Hilligoss asked if this is just a presentation or if we are voting on this. James Slaton,

Executive Director, said this is just the presentation so the board can think on it. This will be brought for a vote later.

Mr. Goodman said he has approached private companies to participate as well. Those with memberships can visit incubators in other cities. If all funding comes through each City could get approximately \$5 million towards this effort.

Commissioner Howell said she liked the idea. She asked who is in charge of the building. Mr. Goodman said the City. He reviewed what they do to help people but that they aren't a bank and don't help with money. Mr. Slaton said he would recommend that the City lease this to another organization to run the incubator building. We can build it but the CRA doesn't have the expertise to run this.

Commissioner Howell asked if these people would be from Lake Wales. Mr. Goodman said this may attract young millennials to move to Lake Wales. He shared possible examples.

Mr. Slaton said he is concerned about being one of 5 in Polk County and not being unique. Mr. Goodman said he will help us develop our uniqueness. it will be customized to our community.

Commissioner Williams asked about possibility of state and federal grants. Mr. Goodman said with local match we have a fair shot.

5. CRA Resolution 2021-03, Recommending That The City Commission Of The City Of Lake Wales Amend The Lake Wales Community Redevelopment Plan

[Begin Agenda Memo]

**SYNOPSIS:** The City Commission may amend the City's Redevelopment Plan upon recommendation of the CRA. The attached resolution sets forth the CRA's recommendation for amending the plan to (i) ratify and provide current information, including cost estimates, for certain capital projects to be undertaken by the CRA, and (ii) to extend the time certain for completion of redevelopment activities funded by tax increment to September 30, 2051. Based on that recommendation, the City Commission may then conduct a public hearing to consider amending the Redevelopment Plan as outlined above. Such public hearing is scheduled for October 19, 2021.

**RECOMMENDATION** It is recommended that the governing board of the CRA take the following action: 1. Approve CRA Resolution 2021-03 recommending that the City Commission of the City of Lake Wales amend the Lake Wales Community Redevelopment Plan (the "Redevelopment Plan") to (i) ratify and provide current information, including cost estimates, for certain capital projects to be undertaken by the CRA, and (ii) to extend the time certain for completion of redevelopment activities funded by tax increment in Areas 1, 2 and 3, respectively.

**BACKGROUND** The CRA is considering the issuance of a Redevelopment Revenue Note, Series 2021 (the "Series 2021 Note") in an amount not to exceed \$18,500,000 to provide financing for redevelopment activities related to the implementation of the Lake Wales Connected Plan. The Series 2021 Note is expected to be issued later this year and have a term of at least twenty years, in which case it would mature no earlier than 2041. The attached Resolution would recommend that the City Commission amend the Redevelopment Plan to ratify and provide current information, including cost estimates, for the following capital projects to be undertaken by the CRA and financed through proceeds of the Series 2021 Note:

| Project Type | Project | LWCP | Anticipated | Action | Step | Cost | Allocation |
|--------------|---------|------|-------------|--------|------|------|------------|
|--------------|---------|------|-------------|--------|------|------|------------|

|             |             |             |              |             |              |  |  |
|-------------|-------------|-------------|--------------|-------------|--------------|--|--|
| Streetscape | Park Avenue | Streetscape | Construction | 1, 4, 5, 12 | \$ 7,500,000 |  |  |
|-------------|-------------|-------------|--------------|-------------|--------------|--|--|

|             |            |             |        |       |            |  |  |
|-------------|------------|-------------|--------|-------|------------|--|--|
| Streetscape | 1st Street | Streetscape | Design | 2, 12 | \$ 515,000 |  |  |
|-------------|------------|-------------|--------|-------|------------|--|--|

|             |            |             |              |            |              |  |  |
|-------------|------------|-------------|--------------|------------|--------------|--|--|
| Streetscape | 1st Street | Streetscape | Construction | 45, 52, 56 | \$ 5,000,000 |  |  |
|-------------|------------|-------------|--------------|------------|--------------|--|--|

Streetscape Lincoln Avenue Design 12, 46 \$ 325,000

Mobility Scenic Highway Roundabouts Design 12, 50, 5-1 \$ 500,000

Mobility Central Avenue improvements Construction 47, 56 \$ 500,000

Mobility Northwest Neighborhood Sidewalks & Street Tree 11, 65 \$ 2,500,000

improvements Trail Network Park Avenue Connector Trail Construction 3, 66 \$ 750,000

Trail Network Crystal lake Park Trail Construction 3, 66 \$ 750,000

Trail Network Bok Tower Connector Trail Design an 3, 66,69 \$ 100,000

Other CRA Area improvements & Streetscape Accessories 3, 12,56, 57 \$ 60,000

\$ 18 500.000

The Redevelopment Plan currently provides that the time certain for completion of all redevelopment activities funded by tax increment is 2029. The attached Resolution would also recommend amending the Redevelopment Plan to extend the time certain for completion of all redevelopment activities funded by tax increment as follows:

- September 30, 2045 for all redevelopment activities financed by increment revenues in Area 1.
- September 30, 2049 for all redevelopment activities financed by increment revenues in Area 3.
- September 30, 2051 for all redevelopment activities financed by increment revenues in Area 2.

Tax increment contributions by all taxing authorities for Areas 1, 2 and 3 will terminate as outlined above. By adopting the times certain described above and recommended in the attached Resolution, the City will ensure that tax increment contributions from affected taxing authorities for Areas 1, 2 and 3 continue as necessary to support redevelopment activities, including repayment of the Series 2021 Note, without exceeding the maximum collection term authorized by law for each area.

**OPTIONS** Decline to adopt the attached Resolution and thereby not recommend to the City Commission that the Redevelopment Plan be amended as outlined above, in which 2029 will remain as the time certain for completion of redevelopment activities in Areas 1, 2 and 3. In that case, City and CRA staff will pursue alternative funding options for implementation of the Lake Wales Connected Plan.

**FISCAL IMPACT** If the City Commission adopts the CRA's recommendation to amend the Redevelopment Plan, the City will extend the time period during which tax increment is collected and thereby facilitate issuance of long-term debt for purposes of financing redevelopment activities related to implementation of the Lake Wales Connected Plan.

[End Agenda Memo]

Jennifer Nanek, City Clerk, read **RESOLUTION 2021-03** by title only.

### **CRA RESOLUTION 2021-03**

**A RESOLUTION OF THE LAKE WALES COMMUNITY REDEVELOPMENT AGENCY RECOMMENDING THAT THE CITY COMMISSION OF THE CITY OF LAKE WALES AMEND THE CITY'S REDEVELOPMENT PLAN TO RATIFY AND PROVIDE CURRENT INFORMATION, INCLUDING COSTS ESTIMATES, FOR CERTAIN CAPITAL IMPROVEMENT PROJECTS TO BE UNDERTAKEN BY THE**

**REDEVELOPMENT AGENCY AND TO PROVIDE THAT THE DATE CERTAIN FOR COMPLETION OF ALL REDEVELOPMENT ACTIVITIES CONTEMPLATED IN THE REDEVELOPMENT PLAN SHALL BE SEPTEMBER 30, 2051; AND PROVIDING AN EFFECTIVE DATE.**

James Slaton, Executive Director, reviewed this item.

Chair Gibson asked how reliable is the number \$18.5million. Mr. Slaton said some of the numbers are reliable and reviewed how the rest was estimated. Some details are unknown yet. He said we need to wait until a financial consulting firm to help with this.

Chair Gibson said this is a big deal. He is confident that our property values will cover this. Hopefully we never have to look to the city. Commissioner Howell asked if our interest rates go up with the property values? Chair Gibson said the interest rates are fixed.

Commissioner Howell made a motion to adopt **CRA RESOLUTION 2021-03**. Commissioner Williams seconded the motion.

By Roll Call Vote:

Commissioner Howell "YES"

Commissioner Williams "YES"

Commissioner Hilligoss "YES"

Chair Robin Gibson "YES"

Motion approved 4-0.

6. CRA Resolution 2021-04 - Approving Issuance Of The CRA's Redevelopment Revenue Note, Series 2021, In A Principal Amount Not To Exceed \$18,500,000 (The "Note"), And Authorizing Execution Of An Interlocal Agreement Between The CRA And The City Pertaining To The Note.

[Begin Agenda Memo]

**SYNOPSIS:** The CRA is considering issuance of the Note to provide financing for redevelopment activities related to implementation of the Lake Wales Connected Plan. Section 163.385, Florida Statutes, provides that the CRA has power to issue redevelopment revenue bonds or notes to finance the undertaking of community redevelopment, when authorized or approved by resolution of the City Commission. The attached Resolution sets forth the CRA's recommendation that the City Commission adopt such resolution authorizing issuance of the Note. The Resolution also approves execution of an interlocal agreement between the CRA and the City pursuant to which the City will agree, subject to certain requirements therein, to budget and appropriate non-ad valorem revenues in amounts sufficient to pay principal of and interest on the Note not being paid from tax increment revenues or from other amounts as the same shall become due.

**RECOMMENDATION** It is recommended that the governing board of the CRA take the following action:

1. Approve CRA Resolution 2021-04 recommending that the City Commission of the City of Lake Wales (the "City") adopt a resolution approving issuance of the CRA's Redevelopment Revenue Note, Series 2021, in a principal amount not to exceed \$18,500,000, and approving an interlocal agreement between the CRA and the City pertaining to the Note.

**BACKGROUND** The CRA is considering issuance of the Note to provide financing for redevelopment activities related to implementation of the Lake Wales Connected Plan, as further described below. The Note will have a term of at least twenty years and be secured by the tax increment revenues deposited to

the redevelopment trust fund and available to the CRA to pay for redevelopment activities contemplated by the Lake Wales Community Redevelopment Plan adopted on June 1, 1999 by City Resolution 99-06 (as amended from time to time, the "Redevelopment Plan"), and by the City's covenant to budget and appropriate non-ad valorem revenues in amounts sufficient to pay principal of and interest on the Note not being paid from tax increment revenues or from other amounts as the same shall become due.

The attached Resolution sets forth the CRA's recommendation that the City Commission adopt a resolution in accordance with Section 163.385, Florida Statutes, which would authorize the CRA to issue the Note, and approves the form and execution of an interlocal agreement between the CRA and the City pursuant to which the City will agree, subject to certain requirements therein, to budget and appropriate non-ad valorem revenues in amounts sufficient to pay principal of and interest on the Note not being paid from tax increment revenues or from other amounts as the same shall become due.

By separate resolution, the CRA is recommending that the City amend the Redevelopment Plan to extend the time certain for completion of all redevelopment activities funded by tax increment to accommodate issuance of the Note, and to ratify and provide current information, including cost estimates, for the following capital projects to be financed by the Note:

| Project Type  | Project  | LWCP         | Anticipated  | Action | Step | Cost         | Allocation    |
|---|--|--------------|--------------|--------|------|--------------|---------------|
| Streetscape   | Park Avenue Streetscape                        | Construction | 1, 4, 5, 12  |        |      | \$ 7,500,000 |               |
| Streetscape   | 1st Street Streetscape                         | Design       | 2, 12        |        |      | \$ 515,000   |               |
| Streetscape   | 1st Street Streetscape                         | Construction | 45, 52, 56   |        |      | \$ 5,000,000 |               |
| Streetscape   | Lincoln Avenue Design                          |              | 12, 46       |        |      | \$ 325,000   |               |
| Mobility  | Scenic Highway Roundabouts                     | Design       | 12, 50, 5-1  |        |      | \$ 500,000   |               |
| Mobility  | Central Avenue improvements                    | Construction | 47, 56       |        |      | \$ 500,000   |               |
| Mobility  | Northwest Neighborhood Sidewalks & Street Tree |              | 11, 65       |        |      | \$ 2,500,000 |               |
| Improvements  | Trail Network Park Avenue Connector Trail      | Construction | 3, 66        |        |      | \$ 750,000   |               |
| Trail Network   | Crystal lake Park Trail                        | Construction | 3, 66        |        |      | \$ 750,000   |               |
| Trail Network   | Bok Tower Connector Trail                      | Design       | 3, 66,69     |        |      | \$ 100,000   |               |
| Other CRA Area improvements & Streetscape Accessories |  |              | 3, 12,56, 57 |        |      | \$ 60,000    |               |
|   |  |              |              |        |      |              | \$ 18 500.000 |

**OPTIONS** Decline to adopt the attached Resolution and thereby not recommend to the City Commission that the City adopt a resolution approving issuance of the Note and execution of the interlocal agreement. In that case, City and CRA staff will pursue alternative funding options for implementation of the Lake Wales Connected Plan.

**FISCAL IMPACT** If the City Commission adopts the CRA's recommendation to adopt a resolution approving issuance of the Note, the CRA and the City will proceed with the actions required to issue and close on the Note in which case proceeds of the Note are expected to be available to the CRA to pay for the projects outlined above in late 2021 or early 2022.

[End Agenda Memo]

Jennifer Nanek, City Clerk, read **CRA RESOLUTION 2021-04** by title only.

**CRA RESOLUTION 2021-04**

**A RESOLUTION OF THE LAKE WALES COMMUNITY REDEVELOPMENT AGENCY RECOMMENDING THE ADOPTION OF A RESOLUTION BY THE CITY OF LAKE WALES, FLORIDA THAT APPROVES THE ISSUANCE BY THE CRA OF A REDEVELOPMENT REVENUE NOTE, SERIES 2021 IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$18,500,000; APPROVING AN INTERLOCAL AGREEMENT WITH THE CITY OF LAKE WALES, FLORIDA; MAKING CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH; PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.**

Commissioner Howell made a motion to adopt **CRA RESOLUTION 2021-04**. Commissioner Williams seconded the motion.

By Roll Call Vote:

Commissioner Howell "YES"

Commissioner Williams "YES"

Commissioner Hilligoss "YES"

Chair Robin Gibson "YES"

Motion approved 4-0.

7. Restaurant / Food-Related Incentive Program (Maggie Mae's Ice Cream Shack.125 E. Park Ave. Lake Wales, FL 33853)

[Begin Agenda Memo]

**SYNOPSIS** Steve Manwell, Owner, Maggie Mae's Ice Cream Shack. 125 E. Park Ave, Lake Wales, FL 33853 is seeking a \$50,000 Matching Grant to renovate the space in downtown and make the extensive improvements required to open a new restaurant and redevelop the property according to the incentive guidelines and requirements.

**RECOMMENDATION** Staff recommends the approval of the Restaurant Incentive Matching Grant, Maggie Mae's Ice Cream Shack

**BACKGROUND** In 2016, an economic analysis of the Community Redevelopment Area was conducted which revealed that there is an unmet consumer demand for specialty foods within the NW Redevelopment Area and Downtown Main Street District. The Restaurant Incentive Program is intended to attract food-related service providers, restaurateurs and specialty food providers to locate, relocate or establish another location in the Downtown Main Street District and NW Redevelopment area. This program is designed to incentivize private investment The Food-Related Incentive Program offers up to \$50,000 in dollar-for-dollar matching funds to assist in establishing food-related businesses in the NW Redevelopment Area and Downtown Main Street District. Matching funds are a grant that can be used to offset the cost of eligible lease-hold improvements necessary to establish and operate a food service or restaurant business. Steve Manwell is renovating the restaurant making all the eligible improvements and meeting all the requirements.

The Food-Related Services Incentive Program is for leasehold improvements to an existing property in order to make it functional for a food-service business. Funds may not be used for normal maintenance or repair. Specific improvements for which grant funds may be used include, but are not limited to:

- Electrical/ Plumbing upgrades
- Installation of attached fixtures
- Grease traps
- Utility connections
- Venting systems
- Sprinkler systems
- Solid Waste and recycling management
- Mechanical, Electrical and Plumbing engineering services (not to exceed 20% of the grant total)
- Monitoring man-hole system installation Improvements must be consistent with the City of Lake Wales Land Development Regulations and Engineering Standards.

Any improvements visible to the exterior in CRA may be subject to Section 23-227 Certificate of Appropriateness and issued by the Historic Regulatory Board. As a condition of approval, Steve Manwell agrees that improvements made using these funds will stay in place a minimum of five (5) years. If improvements are replaced within five (5) years of construction completion, the grant recipient must pay a pro rata portion of the grant proceeds invested in the project for the number of months remaining. Applicant is responsible for obtaining or having obtained all required local and state approvals and permitting for work undertaken. Once a maximum grant for any property has been awarded, businesses occupying that property, or the building owner cannot reapply for another grant for the same location for a five (5) year period. Steve Manwell agrees to allow the LWCRA to photograph the project for use in future publications.

**OTHER OPTIONS** Not to approve the Restaurant/ Food-Related Incentive Program Grant.

**FISCAL IMPACT** The Food-Related Incentive Program offers up to but not limited to \$50,000 in dollar-for-dollar matching funds.

[End Agenda Memo]

Karen Thompson, Assistant CRA Director, reviewed this item.

Chair Gibson said Steve Manwell was the pioneer with the Food Incentive Program and opening Melanie's Seafood. They are satisfied customers.

Commissioner Howell made a motion to approve the grant. Commissioner Williams seconded the motion.

By Voice Vote:

Commissioner Howell "YES"

Commissioner Williams "YES"

Commissioner Hilligoss "YES"

Chair Robin Gibson "YES"

Motion approved 4-0.

8. Sale Of The Entire B Street Lot 22 Property To The Florida Development Corporation (FDC) For \$15,000.

[Begin Agenda Memo]

**SYNOPSIS:** The purpose of this request is to consider the sale of property owned by the CRA to the Florida Development Corporation.

**RECOMMENDATION** It is recommended the CRA Board approve the following actions:

1. Authorize the sale of the entire CRA owned property located on B Street Lot 22 to the Florida Development Corporation for \$15,000. This property is identified by parcel numbers 272935879000001221 and 2729935879000001222.

2. Authorize the Executive Director of the CRA to sign a vacant land contract with the contingency that the development agreement must be executed prior to closing.

3. Authorize the Executive Director of the CRA to enter into a developer's agreement and that said agreement shall, at a minimum, include:

a. A reverter clause, project timeline, and prohibitions against the sale of said property for a minimum of 5 years.

b. A provision that requires FDC work with the CRA to create public parking on the property.

c. A clause requiring that redevelopment of the site shall comply with the provisions of the Lake Wales Connected Plan.

**BACKGROUND** The CRA placed the B Street and Lincoln Ave lot out for bid (RFP 21-489). The purpose of the request is to partner with a developer that would bring retail, office, and/or housing to the property. In response, the CRA received two bids for property from Topsy's and the Florida Development Corporation. The Ranking Committee reviewed the proposals, and recommended that the CRA Board accept the bid from FDC. This is based on the company's plan for redeveloping the property to build a mixed use building that will house two commercial rental spaces and six 2 bedroom and 1 bath affordable housing units. On August 10, 2021, the CRA Board authorized the sale of the West 1/2 of Lot 22 to FDC. In subsequent discussions with FDC, there was a misunderstanding about the property under consideration. To address this concern, this agenda item is proposed to clearly define the segments to be offered for sale. As part of the redevelopment of the site, FDC will be required to ensure that public parking will remain available.

LAKE WALES CONNECTED PLAN ACTION STEPS

Action # Description 30

Work with investors to develop a multi-tenant building on Lincoln Ave. 27 Identify properties owned by CRA or the City and explore joint ventures for new housing

FLORIDA DEVELOPMENT CORPORATION Florida Development Corp, Inc. (FDC) is a progressive real estate development company founded in 2016. Its founders have over 60 years of collective experience in affordable housing development, community & economic development, weatherization, financial and project management. Their projects include numerous new construction homes, multi family, weatherization and single family rehabilitation projects, and an adaptive reuse of a commercial building for a PPE (Personal Protective Equipment) manufacturing company. Their most recent project is the building of a single family residence on Lot 19, just south of the B Street Lot 22 they were awarded. FDC has provided services to municipalities, and nonprofit organizations in Hillsborough, Pasco, Polk and Orange Counties as well as various areas throughout Central and Western Florida.

**FISCAL IMPACT** The CRA will be receiving \$15,000 for the entire B Street Lot 22 valued just under \$9,500

according to the Polk County Property Appraiser.

[End Agenda Memo]

James Slaton, Executive Director, reviewed this item. Darrell Starling, CRA Area Coordinator, also reviewed this item.

Commissioner Williams confirmed that there will be additional parking. Mr. Starling confirmed there will be.

Chair Gibson asked if the building will be privately owned and part of the tax base. Mr. Starling confirmed this. Chair Gibson noted that this is the first new building on Lincoln in a long time.

Commissioner Howell made a motion to approve the sale. Commissioner Williams seconded the motion.

By Voice Vote:

Commissioner Howell "YES"

Commissioner Williams "YES"

Commissioner Hilligoss "YES"

Chair Robin Gibson "YES"

Motion approved 4-0.

#### 9. EXECUTIVE DIRECTOR'S REPORT

James Slaton, Executive Director, said he has retained services to explore expanding the CRA to include the Mall and the Winter Haven Corporation. This will be a long process with many steps. The firm is investigating and this will take 60 days.

Commissioner Howell asked about future roundabouts. Mr. Slaton said we are looking at 2 areas on Scenic.

Commissioner Howell said there are some streets that need new arrows painted on it.

#### 10. ADJOURN

The Meeting was adjourned at 4:41 p.m.

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Chair/Vice-Chair

ATTEST:

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City Clerk/Deputy City Clerk