



City of Mount Dora
510 North Baker Street
Mount Dora, Florida 32757
352-735-7126

**CITY OF MOUNT DORA
DOWNTOWN COMMUNITY
REDEVELOPMENT AGENCY BOARD
City Hall Board Room
510 North Baker Street, Mount Dora, Florida 32757
August 4, 2026, 6:00 PM**

AGENDA

CALL TO ORDER

ROLL CALL

PUBLIC COMMENT

ACTION ITEMS

1. Request Approval of Joint City-CRA Interlocal Agreement Regarding Repayment of Capital Improvement Note, Series 2018

ADJOURNMENT

PURSUANT TO SECTION 286.0105, FLORIDA STATUTES, IF ANY PERSON DECIDES TO APPEAL ANY DECISION MADE AT THIS MEETING WITH RESPECT TO ANY MATTER CONSIDERED AT ANY MEETING OR HEARING, SUCH PERSON MAY NEED A RECORD OF THESE PROCEEDINGS FOR SUCH PURPOSE, A PERSON 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. VERBATIM RECORD WILL NOT BE PROVIDED BY THE CITY OF MOUNT DORA.

NOTICE: 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 AT LEAST 48 HOURS PRIOR TO THE PROCEEDINGS. TELEPHONE (352) 735-7126 FOR ASSISTANCE. IF HEARING IMPAIRED, TELEPHONE THE FLORIDA RELAY SERVICE NUMBERS, (800) 955-8771 (TDD) OR (800) 955-8770 (VOICE) FOR ASSISTANCE.



510 N. Baker St.
Mount Dora, FL 32757
352-735-7126

DATE: August 4, 2026

TO: Honorable Chairperson and Board Members

FROM: Vince Sandersfeld, City Manager

SUBJECT: Request Approval of Joint City-CRA Interlocal Agreement Regarding Repayment of Capital Improvement Note, Series 2018

Introduction:

This is a request for the Downtown CRA Board to approve a Joint City-CRA Interlocal Agreement Regarding Repayment of Capital Improvement Note, Series 2018.

Discussion:

The City previously financed the acquisition, design, construction, and related improvements for the public parking lot located at the intersection of Baker Street and 3rd Avenue through the issuance of the Capital Improvement Note, Series 2018. The parking facility is located entirely within the CRA boundaries and was constructed to further the redevelopment objectives identified in the CRA Redevelopment Plan.

Section 2.3.1 of the CRA Redevelopment Plan identifies public parking as a priority redevelopment activity, and the project has been included in the CRA's budget since its inception. Florida Statutes authorize community redevelopment agencies to expend tax increment revenues for redevelopment improvements and to repay indebtedness incurred for such projects, as well as to enter into interlocal agreements with municipalities for these purposes.

The proposed Interlocal Agreement formalizes the CRA's commitment to annually budget and transfer available tax increment revenues to the City for reimbursement of debt service associated with the parking improvements. The City will use the transferred funds solely for repayment of the outstanding debt related to the parking project. The agreement memorializes the longstanding financial arrangement between the City and the CRA and provides a clear framework for future repayments.

Budget Impact:

Approval of the agreement provides for the annual reimbursement of eligible debt service payments from CRA tax increment revenues to the City for the public parking improvements, subject to annual budgeting and appropriation by the CRA. The agreement does not create any additional debt obligation but formalizes the repayment process for the existing financing.

Strategic Impact:

This agreement advances the City's Strategic Plan by supporting **Initiative 3 – Infrastructure**, specifically the objective of maintaining and investing in public facilities that enhance accessibility, economic vitality, and redevelopment within the Community Redevelopment Area. By formalizing the CRA's repayment of debt service for the public parking improvements, the agreement also supports **Initiative 5 – Fiscal Stewardship** by ensuring that redevelopment funding is used for eligible CRA projects, reducing the financial impact on the City's General Fund, and promoting the responsible management of public resources through a transparent, long-term funding partnership between the City and the CRA.

Recommendation:

The Board approve the Interlocal Agreement between the City of Mount Dora and the Downtown Community Redevelopment Agency (CRA) providing for the CRA's annual reimbursement to the City for debt service associated with the public parking improvements located within the CRA district, and authorize the CRA Board chairperson to execute the agreement.

Attachment(s):

1. Joint City-CRA ILA re Series 2018 Note (07.30.2026)

Prepared by:	Jeanann Hand, City Clerk	
Reviewed by:	ADAM SUMNER, Community Development Director	Approved - 7/30/2026
	Matthew Dodson, Budget Officer	Approved - 7/31/2026
	Jennifer Gates, Finance Director	Approved - 7/31/2026
	City Attorney, City Attorney	Approved - 7/31/2026
	Jeanann Hand, City Clerk	Approved - 7/31/2026
	Vince Sandersfeld, City Manager	Final Approval - 7/31/2026

**INTERLOCAL AGREEMENT BETWEEN THE
CITY OF MOUNT DORA, FLORIDA & THE
CITY OF MOUNT DORA COMMUNITY REDEVELOPMENT AGENCY
REGARDING REPAYMENT OF
CAPITAL IMPROVEMENT NOTE, SERIES 2018**

THIS INTERLOCAL AGREEMENT (the “Interlocal Agreement”) is made and entered into this ____ day of _____, 2026, by and between the **CITY OF MOUNT DORA**, a Florida municipal corporation, whose address is whose address is 510 N. Baker Street, Mount Dora, Florida 32757 (hereinafter referred to as the “City”) and the **CITY OF MOUNT DORA COMMUNITY REDEVELOPMENT AGENCY**, a dependent special district, whose address is 510 N. Baker Street, Mount Dora, Florida 32757 (hereinafter referred to as the “CRA”); (collectively the “Parties”).

WHEREAS, the City is a municipal corporation existing under the laws of State of Florida whereas whose boundaries contain the area of operation of the CRA; and

WHEREAS, Chapter 163, Part III, *Florida Statutes*, known as the “Community Redevelopment Act of 1969” (the “Redevelopment Act”) governs the creation and operation of community redevelopment agencies; and

WHEREAS, pursuant to the Redevelopment Act, the City created CRA, which is a duly created and existing community redevelopment agency authorized to receive “increment revenues” (“Increment”) as defined in Section 163.340(22), *Florida Statutes* and calculated pursuant to Section 163.387(1), *Florida Statutes*; and

WHEREAS, the City and the CRA cooperate in the funding and implementation of numerous projects and activities in order to revitalize and redevelop the CRA for the benefit of the citizens of the City by utilizing Increment in accordance with the Community Redevelopment Plan; and

WHEREAS, on August 28, 2018, the City adopted Resolution No. 2018-37 which authorized issuance of a Capital Improvement Note, Series 2018 (the “2018 Note”) in a principal amount not to exceed \$4,000,000 to acquire real property and to design, permit, and construct public parking improvements thereon, included associated restrooms, located at the intersection of Baker Street and 3rd Avenue (the “Parking Improvements”) and to pay costs of issuance thereof; and

WHEREAS, on August 30, 2018, the City entered into a Loan Agreement with CenterState Bank, N.A. (the “Lender”) whereby the Lender agreed to purchase the 2018 Note per the terms of the Loan Agreement, and whereby the City agreed to pledge non ad-valorem revenues to pay principal and interest due on the 2018 Note; and

WHEREAS, the City’s total debt liability for the Parking Improvements was originally \$1,515,000, annual debt service is \$230,000, and the debt is scheduled to be paid off in 2028; and

WHEREAS, Section 163.370, *Florida Statutes*, authorizes the City and CRA to undertake and carry out community redevelopment and related activities within the community redevelopment area, which includes acquisition of property within a slum area or a blighted area by purchase; installation, construction, or reconstruction of improvements necessary for carrying out the in the CRA the community redevelopment objectives by the Redevelopment Act in accordance with the

CRA Plan; to provide, or to arrange or contract for, the furnishing of facilities in connection with redevelopment; and

WHEREAS, Section 163.387, *Florida Statutes*, provides that the annual budget of the CRA may provide for repayment of principal and interest for loans, advances, bonds, bond anticipation notes, and any form of indebtedness; and

WHEREAS, Section 163.400, *Florida Statutes*, provides that for the purpose of aiding in the carrying out of community redevelopment and related activities authorized by the Redevelopment Act, any public body may contribute funds to a municipality; and that public bodies may enter into agreements with other public bodies including the furnishing of funds in connection with community redevelopment; and

WHEREAS, Section 2.3.1 of the CRA Plan entitled “Parking” specifically states that the CRA shall provide funding and support for development of public parking facilities and activities that further public parking facilities within the CRA; and

WHEREAS, the Parking Improvements are located wholly within the CRA’s boundaries; and

WHEREAS, the Parking Improvements were identified and provided for within the CRA’s budget in 2018, and in all years subsequent; and

WHEREAS, Section 163.01, *Florida Statutes*, known as the “Florida Interlocal Cooperation Act of 1969,” (the “Cooperation Act”) permits local governmental units to make the most efficient use of their powers by enabling them to cooperate with other localities on a basis of mutual advantage and thereby to provide services and facilities in a manner and pursuant to forms of governmental organization that will accord best with geographic, economic, population, and other factors influencing the needs and development of local communities; and

WHEREAS, the Parties find this Interlocal Agreement to be necessary, proper, and convenient for the exercise of their powers, duties and purposes authorized by law; and

WHEREAS, this Interlocal Agreement is entered into pursuant to the powers and authority granted to the Parties under the Constitution and laws of the State of Florida, including but not limited to, the authority of Section 163.01, *Florida Statutes*.

NOW, THEREFORE, it is hereby agreed by the Parties as follows:

ARTICLE I INTRODUCTION

Section 1.01 Authority. This Interlocal Agreement is entered into pursuant to the authority set forth in the Cooperation Act, the Redevelopment Act, and other applicable laws.

Section 1.02 Recitals and Exhibits. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Interlocal Agreement. All exhibits identified herein are hereby incorporated by reference to the same extent as if fully set forth herein.

Section 1.03 Authority to Contract. The execution of this Interlocal Agreement has been duly authorized by the appropriate official bodies of the Parties, each party has complied with all

applicable requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

ARTICLE II USE OF INCREMENT TO REPAY THE 2018 NOTE

Section 2.01 Use of Increment. The Parties agree that:

- (i) The CRA hereby memorializes its intention to budget for and annually allocate funds (Increment) for the repayment of debt for the Parking Improvements memorialized by the Series 2018 Note and transfer such funds to City for that purpose.
- (ii) The City will use such funds budgeted, allocated, and transferred to the City by the CRA for the repayment of debt for the Parking Improvements solely for the purpose of making payments due on the 2018 Note.

ARTICLE III MISCELLANEOUS PROVISIONS

Section 3.01 Limitations on Governmental Liability. Nothing in this Interlocal Agreement shall be deemed a waiver of immunity limits of liability of any of the Parties beyond any statutory limited waiver of immunity or limits of liability contained in Section 768.28, *Florida Statutes*, as amended, or other statute. Nothing in this Interlocal Agreement shall inure to the benefit of any third party for the purpose of allowing any claim, which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

Section 3.02 Notices. Any notices required or allowed to be delivered shall be in writing and be deemed to be delivered when: (i) hand delivered to the official hereinafter designated, or (ii) upon receipt of such notice when deposited in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to a Party at the address set forth opposite the Party's name below, or at such other address as the Party shall have specified by written notice to the other Parties delivered in accordance herewith.

For the City:

Attn: City Manager
City of Mount Dora
510 N. Baker Street
Mount Dora, Florida, 32757

With copies to:

Attn: Finance Director
City of Mount Dora
510 N. Baker Street
Mount Dora, Florida, 32757

Attn: City Clerk
City of Mount Dora
510 N. Baker Street
Mount Dora, Florida, 32757

For the CRA:

Attn: CRA Chairperson
Mount Dora CRA
510 N. Baker Street
Mount Dora, Florida 32757

With a copy to:

Attn: Community Development Director
Mount Dora CRA
510 N. Baker Street
Mount Dora, Florida 32757

Section 3.03 Assignment or Transfer. No Party may assign or transfer its rights or obligations under this Interlocal Agreement to another unit of local government, political subdivision, or agency of the State of Florida without the prior written consent of the other Parties. No Party may transfer its rights or obligations under this Interlocal Agreement to a private party or entity.

Section 3.04 Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the City and CRA and their respective successors.

Section 3.05 Filing. The CRA is hereby authorized and directed, after approval of this Interlocal Agreement by the respective governing bodies of the Parties and the execution thereof by the duly qualified and authorized officers of each of the Parties hereto, to cause this Interlocal Agreement to be filed with the Comptroller of Lake County in accordance with the requirements of Section 163.01(11) of the Cooperation Act.

Section 3.06 Applicable Law and Venue. This Interlocal Agreement and the provisions contained herein shall be governed by and construed in accordance with the laws of the State of Florida. In any action, in equity or law, with respect to the enforcement or interpretation of this Interlocal Agreement, venue shall be in Lake County, Florida.

Section 3.07 Severability. If any part of this Interlocal Agreement is held by a court of competent jurisdiction to be invalid, illegal or unenforceable, such invalid, illegal or unenforceable part shall be deemed severable and the remaining parts of this Interlocal Agreement shall continue in full force and effect provided that the rights and obligations of the Parties are not materially prejudiced and the intentions of the Parties can continue to be effected.

Section 3.08 Joint Effort. The preparation of this Interlocal Agreement has been a joint effort of the Parties hereto and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the Parties than the other.

Section 3.09 No Third-Party Beneficiaries. This Interlocal Agreement is an administrative agreement generated solely for the benefit of the Parties hereto and no right or cause of action shall accrue by reason of or for the benefit of any third party. Nothing in this Agreement, expressed or implied, is intended nor shall it be construed to confer upon or give any person or entity any right, remedy, or claim under or by reason of this Agreement or any provisions or conditions hereof, other than the Parties hereto and their respective representatives, heirs, successors, and assigns.

Section 3.10 Mutual Cooperation. The Parties agree to cooperate and deliver any further documents or perform any additional acts to accomplish the agreements set forth herein.

Section 3.11 Construction. This Interlocal Agreement is the result of the efforts among and between the Parties and such that all Parties have contributed materially and substantially to its preparation, and shall not be construed more strictly against one party than the other.

Section 3.12 Intent and Interpretation. This Interlocal Agreement shall not be construed as modifying or altering the governmental powers of the Parties as they now exist or may be modified in the future, except as are lawfully and expressly provided by the terms of this Agreement.

Section 3.13 **Entire Agreement.** This instrument and its exhibits constitute the entire agreement between the Parties and supersede all previous discussions, understandings and agreements between the Parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions herein shall be made by the Parties in writing by formal amendment.

Section 3.14 **Effective Date.** This Interlocal Agreement shall become effective upon the filing of same pursuant to Section 3.05 above.

[SIGNATURES ON FOLLOWING PAGE]

[REST OF THIS PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the Parties hereto, by and through the undersigned, have entered into this Interlocal Agreement on the date and year first above written.

Attest:

City of Mount Dora

By: _____
Jeanann Hand, City Clerk

By: _____
James Homich, Mayor

Form Approved:

By: _____
Patrick Brackins, City Attorney

Attest:

**City of Mount Dora Community
Redevelopment Agency**

By: _____
Jeanann Hand, City Clerk

By: _____
James Homich, CRA Chairperson

Form Approved:

By: _____
Patrick Brackins, CRA Attorney