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COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING AGENDA ITEM REPORT

DATE: November 12, 2025

SUBMITTED BY: Christopher Munyon, Community Redevelopment Agency

ITEM TYPE: Agreement

AGENDA SECTION: **CONSENT AGENDA**

SUBJECT: Sixth Amendment and Restatement to Ground Lease and Developer Agreement with Opportunity Fund Florida, LLC.

SUGGESTED ACTION: Approve

Is this item Quasi-Judicial?

No

Does this item require a public hearing?

No

EXPLANATION:

This Sixth Amendment and Restatement addresses adjustments to the Parcel size to accommodate a planned City right-of-way extension (specifically the eastbound to southbound right turn lane on 13th Ave W), it reduces the Purchase Price from \$682,500 to \$617,500, and sets the closing date to occur shortly after the commencement of the Waterline Extension.

The Developer Agreement is adjusted to reflect changes made within the Sixth Amendment and Restatement.

FINANCIAL IMPACT:

Reduction of \$65,000.00 on the Purchase Price

ATTORNEY REVIEW/RECOMMENDATION:

Yes, CRA Attorney has reviewed the following documents: Sixth Amendment and Restatement to Ground Lease (attached) Developer Agreement (attached).

SUGGESTED MOTION:

Move to approve Sixth Amendment and Restatement to Ground Lease and Developer Agreement with Opportunity Fund Florida, LLC.

ATTACHMENTS:

[Opportunity Fund Florida - CRA Lease - 6th Amendment and Restatement of Lease.pdf](#)

[Opportunity Fund Florida - Development Agreement for Sixth Amendment.pdf](#)