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A meeting of the Community Redevelopment Agency Advisory Board was held on Wednesday, January 28, 2026, at City Hall, 400 South Orange Avenue, Second Floor, Veterans Conference Room, Orlando, Florida. Chair Kimberly Stewart called the meeting to order at 3:16 p.m. noting a quorum was present.

Board Members Present	Kimberly Stewart, <i>Chair</i> Rachel Moalli, <i>Vice Chair</i> Dr. Robert M. Spooney Jason Chin
Board Member Not present	Steve Garrity
Staff Present	David Barilla, Executive Director Justin Eason, Assistant Director Dr. Khristen Holmes, Assistant Director Charles Zollars, Economic Development Coordinator Christina Hyson, Project Manager Eric Ushkowitz, Business Development Division Manager Harmon Wattenbarger, Economic Development Coordinator II Jamisha Bethel, Senior Administrative Assistant Jeramiah Caret, Project Manager Juliana Bernal Guinand, Project Manager Kelly Allen, Marketing and Communications Manager Kim King-Maysonet, Business Development Assistant Manager Manuel Ospina, Economic Development Coordinator Martin Hudson, Chief Urban Planner Mary-Stewart Droege, Project Manager Michael Whiteman, Economic Development Coordinator Molly Diaz, Fiscal Manager Nicole Carro, Economic Development Robyn Gray, Marketing and Communications Coordinator Rose Garlick, Discover Downtown Manager Samantha Levine, Housing and Homelessness Initiatives Manager Stacey Young Adams, Chief Assistant City Attorney

Approval of Minutes

A motion was made by Rachel Moalli and seconded by Dr. Robert M. Spooney to approve the December 4, 2025, CRA Advisory Board meeting minutes. The motion carried unanimously.

Public Comment

None

Old Business

None

New Business

A. Expansion of the Downtown Orlando Community Redevelopment Area Boundary

Juliana Bernal Guinand, Project Manager

The Downtown Community Redevelopment Agency (CRA) Finding of Necessity Study details the conditions of blight within an approximately 47-acre area (Expansion Area) adjacent to Camping World Stadium. The study finds, through supporting data and analysis,

the existence of blight, as defined in Part III, Chapter 163 Florida Statutes, within the Expansion Area. Therefore, it is recommended that the existing Downtown Orlando Community Redevelopment Area boundary be expanded to include the properties surrounding the Stadium as shown in Figure 2 of the Report and the legal description in Map 3 of the 2026 DTO Outlook Plan Amendment.

Staff requested that the Community Redevelopment Agency Advisory Board approve, forward and recommend to the CRA and City Council for their approval of: 1) the Downtown CRA Finding of Necessity Study supporting the Finding of Necessity for the expansion of the Downtown Orlando Community Redevelopment Area Boundary and the expansion of the boundary to include the area identified in Figure 2 of the Report and 2) the existing City of Orlando Community Redevelopment Agency be designated as the Community Redevelopment Agency for the entire Downtown Orlando Community Redevelopment Area including the Expansion Area.

A motion was made by Rachel Moalli and seconded by Jason Chin to recommend to the CRA that it approve the Downtown CRA Finding of Necessity Study supporting the Finding of Necessity for the expansion of the Downtown Orlando Community Redevelopment Area Boundary and the expansion of the boundary to include the area identified in Figure 2 of the Report and the existing City of Orlando Community Redevelopment Agency be designated as the Community Redevelopment Agency for the entire Downtown Orlando Community Redevelopment Area including the Expansion Area. The motion carried unanimously.

B. DTO Outlook – Part III 2026 Plan Amendment

Mary-Stewart Droege, Project Manager

The Downtown Orlando Community Redevelopment Area Plan (CRA Plan) is the method by which new activities are identified and prioritized for implementation and funding by the Community Redevelopment Agency (CRA). CRA staff carry out directives given to it by the Agency as detailed in the CRA Plan. Since the last amendment to the CRA Plan in 2023, the City of Orlando and the Community Redevelopment Agency have pursued redevelopment efforts, consistent with the CRA Plan and supported by broad-based research. The present 2026 amendment reflects projects, activities, and strategies developed by the DTO Action Plan, a planning initiative conducted by the City and CRA to further develop multiple strategies of the 2015 Plan. In addition, the 2026 amendment is intended to provide guidance for the CRA on the expansion of the CRA boundary around Camping World Stadium. This 2026 amendment to the CRA Plan, the 2026 DTO Outlook, Part III, amends certain parts of the 2015 DTO Outlook including Chapter 1: Introduction, Chapter 2: Context for the 2026 CRA Plan Amendment, Chapter 3: CRA Planning Districts, Chapter 4: Strategic Analysis of Issues & Opportunities, Chapter 5: Design Framework, Chapter 6: Financial Plan, and Chapter 7: Implementation Plan. These sections have been edited to include the projects, activities, and strategies developed by the DTO Action Plan and provide general plan updates, including the proposed expansion of the CRA boundary.

Staff requested that the Community Redevelopment Agency Advisory Board recommend approval and forward the Downtown Orlando Community Redevelopment Area Plan Amendment-DTO Outlook-Part III to the CRA and City Council for their review and approval.

A motion was made by Jason Chin and seconded by Dr. Robert M. Spooney to recommend to the CRA that it approve the DTO Outlook – Part III 2026 Plan Amendment. The motion carried unanimously.

C. Approval and Acceptance of Offer from Morgan Stanley Bank, N.A. related to the Community Redevelopment Agency's Issuance of a Tax Increment Revenue Bond (Downtown District), Series 2026A in an aggregate principal amount not to exceed \$160,000,000 in the form of a bank term loan

David Barilla, Executive Director

The City issued a competitive solicitation of offers for a direct purchase bank term loan to fund a portion of the costs of various improvements throughout the Downtown Orlando Community Redevelopment Area (2026A Bond) and pay the costs of issuance related to the 2026A Bond. Projects to be funded by the proceeds of the 2026A Bond include, among others, Lake Eola Area Improvements, Orange Avenue and Rosalind Avenue Roadway Improvements, The Canopy, and Church Street Roadway Improvements.

Three (3) responses were received from JP Morgan, Morgan Stanley and Truist. After comparing the responses and consultation with City staff and the City's financial advisor, PFM, it is recommended that the CRA accept the offer of Morgan Stanley Bank, N.A. (Morgan Stanley). The Morgan Stanley offer is currently anticipated to result in an all-in true interest cost of approximately 4.16% based on current market conditions (subject to change depending on the rating assigned to the 2026A Bond and market conditions at time of pricing). Once the pricing occurs, the interest rate will be fixed for the life of the bond (approximately 16 years). Issuance of the Series 2026A Bond is consistent with the City's Debt Management Policy.

A resolution supplementing CRA Resolution No. 090810406 will be presented to CRA which, in addition to authorizing the issuance of the Series 2026A Bond, will approve the form of and authorize the execution of a Direct Purchase Agreement with Morgan Stanley, and authorize the Chairman and Executive Director to approve changes thereto and take other action necessary to complete the transaction (CRA Supplemental Resolution). In addition, a resolution will be presented to City Council to approve the CRA Supplemental Resolution.

Staff requested that the CRA Advisory Board recommend to the CRA that it approve and accept the Morgan Stanley offer related to the 2026A Bond.

A motion was made by Rachel Moalli and seconded by Dr. Robert M. Spooney to recommend to the CRA that it approve the Approval and Acceptance of Offer from Morgan Stanley Bank, N.A. related to the Community Redevelopment Agency's Issuance of a Tax Increment Revenue Bond (Downtown District), Series 2026A in an aggregate principal amount not to exceed \$160,000,000 in the form of a bank term loan.

D. Amendment 1 to September 30, 2013, Loan Agreement for the Community Redevelopment Agency Contribution to the 2013 Camping World Stadium Renovation Project

David Barilla, Executive Director

On November 4, 2013, the Community Redevelopment Agency (CRA) and City approved the Amended and Restated Orlando/Orange County Interlocal Agreement (Venues Interlocal Agreement) for various Community Venues projects. As part of the financing plan under the Venues Interlocal Agreement, a loan was made from the City to the CRA to provide the CRA's \$21 million contribution to the Camping World Stadium renovation project required by the Venues Interlocal Agreement. The terms of the loan are set forth in the September 30, 2013 loan agreement between the City and CRA (Original Loan).

Amendment No. 1 to the Original Loan re-amortizes repayment of the loan to extend final maturity three (3) years from FY2039 to FY2042, which will generate savings in the first 10 years to improve near term debt capacity. No additional funds are being borrowed.

Staff requested that the CRA Advisory Board recommend to the CRA approval of the Amendment 1 to Loan Agreement and authorize execution of Amendment 1 by the Executive Director of the CRA, subject to review and approval by the City Attorney's Office.

A motion was made by Dr. Robert M. Spooney and seconded by Jason Chin to recommend to the CRA that it approve the Amendment 1 to September 30, 2013, Loan Agreement for the Community Redevelopment Agency Contribution to the 2013 Camping World Stadium Renovation Project and authorize execution of Amendment 1 by the Executive Director of the CRA, subject to review and approval by the City Attorney's Office. The motion carried unanimously.

E. DTO Restaurant Program Funding Agreement with Hula Mula, LLC
Harmon Wattenbarger, Economic Development Coordinator

In 2010, the Community Redevelopment Agency (CRA) created the CRA Retail Stimulus Program to attract strong retail operators and to achieve high-quality interior buildouts of new retail establishments within the CRA. In 2023, the program was divided into two programs, the DTO Retail Program and the DTO Restaurant Program. The DTO Restaurant Program allows qualifying businesses to be eligible to receive reimbursement funding for tenant improvements and rent expenses. Exact funding levels are dependent on program criteria such as location, square footage, and restaurant classification.

Hula Mula, LLC, a non-full-service cafe style restaurant, has signed a ten (10) year lease for the space located at 201 S. Orange Ave, Suite 105. This new restaurant space is 2,753 sq. ft. and will have approximately 44 seats to support its operation as an all-day café, offering a unique dining experience designed to attract both tourists and local residents. In addition to this restaurant, this entrepreneur has operated restaurants in Europe since 2019 and currently owns three locations. In 2024, his Hula Mula located in Germany was recognized with an award for Best Hawaiian-Inspired Food Café, highlighting his success and innovation in the international dining market.

The overall build-out of the restaurant space is anticipated to cost approximately \$772,000.00. Hula Mula, LLC qualifies for funding in the amount of \$96,355 for tenant improvements. Funding received would be used for build-out expenses including plumbing, flooring, and electrical. Hula Mula, LLC also qualifies for \$50,000 in rental assistance for the first year of the agreement

Staff requested that the CRA Advisory Board recommend to the CRA approval of the DTO Restaurant Program Funding Agreement between the Community Redevelopment Agency and Hula Mula, LLC, subject to review and approval of the City Attorney's Office and authorize for the Chair of the CRA and Executive Director of the CRA to execute such DTO Restaurant Program Funding Agreement.

A motion was made by Rachel Moalli and seconded by Dr. Robert M. Spooney to recommend to the CRA that it approve the DTO Restaurant Program Funding Agreement with Hula Mula, LLC, subject to review and approval of the City Attorney's Office and authorize the Chair and Executive Director to execute such Funding Agreement. The motion failed 2-2, with Kimberly Stewart and Jason Chin voting no.

A motion was made by Kimberly Stewart and seconded by Jason Chin to defer this item to the next board meeting in order to have the applicant present at the meeting. The motion carried unanimously.

F. DTO Retail Program Funding Agreement with Dione, LLC and Muberya Saglam Makeup Studio, LLC
Kim C King-Maysonet, Business Development Assistant Manager

In 2010, the Community Redevelopment Agency (CRA) created the CRA Retail Stimulus Program to attract strong retail operators and to achieve high-quality interior buildouts of new retail establishments within the CRA. In 2023, the program was divided into two programs, the DTO Retail Program and the DTO Restaurant Program. The DTO Retail Program allows qualifying businesses to be eligible for up to \$150,000 for tenant improvements and \$50,000 for rent expenses, for a potential maximum funding amount of \$200,000. Exact funding levels are dependent on program criteria such as location, square footage, and business type.

Dione, LLC and Muberya Saglam Makeup Studio, LLC, have signed a ten (10) year lease for the space located at 50 South Rosalind Avenue, Suite D, Orlando, Florida 32801. This 2,500 sq. ft. space will offer custom made bridal and wedding party gowns and professional hair and makeup services. These entrepreneurs bring more than ten (10) years of retail ownership and operations experience to this new venture.

The overall build-out of the business is expected to cost \$483,372. Dione, LLC and Muberya Saglam Makeup Studio, LLC qualify for funding in the amount of \$62,500 for tenant improvements. Funding received would be used for build-out expenses including interior electrical, plumbing, HVAC upgrades, flooring, interior drywall, doors, masonry, ceiling, carpentry, and interior life safety improvements. Dione, LLC and Muberya Saglam Makeup Studio, LLC also qualify for up to \$50,000 in rent assistance for the first year of the agreement.

Staff requested that the CRA Advisory Board recommend to the CRA approval of the DTO Restaurant Program Funding Agreement between the Community Redevelopment Agency and Dione, LLC and Muberya Saglam Makeup Studio, LLC subject to review and approval of the City Attorney's Office and authorize for the Chair and Executive Director of the CRA to execute such DTO Restaurant Program Funding Agreement.

A motion was made by Jason Chin and seconded by Rachel Moalli to recommend to the CRA that it approve the DTO Retail Program Funding Agreement with Dione, LLC and Muberya Saglam Makeup Studio, LLC, subject to review and approval of the City Attorney's Office, and authorization for the Chair and Executive Director to execute such Funding Agreement. The motion carried unanimously.

G. Senior Transportation Funding Agreement

Christina Hyson, Project Manager

One of the goals of the Downtown Orlando Community Redevelopment Area (CRA) Plan is to provide transit to downtown residents, thereby aiding in reducing traffic congestion downtown and encouraging people to reside downtown. To advance this objective and address the mobility needs of downtown seniors, the CRA and the City of Orlando are requesting approval to enter into an Agreement with Mears Transportation Group (Mears) to provide residents of eleven (11) downtown senior housing complexes with safe, reliable, and ADA-accessible transportation to grocery and retail destinations.

The CRA and Mears began a pilot initiative on November 4, 2025, to assess ridership patterns and develop a service schedule for the downtown senior towers. The service has been operating as a fixed-route shuttle three days per week. The pilot program has received positive feedback from the facilities and senior residents, and ridership numbers demonstrate a continued need for this transportation service. To ensure continuity of service and build upon these successful outcomes, the proposed Agreement will extend the Senior Tran Program with Mears through September 30, 2026, with the option for four (4) one-year renewals.

Staff requested that the CRA Advisory Board recommend that the CRA approve the Agreement between the Community Redevelopment Agency, City of Orlando, and Mears

Transportation Group and authorize the Chief Procurement Officer to enter into and execute the Agreement and contemplated renewals on behalf of the CRA, subject to review and approval by the City Attorney's Office.

A motion was made by Rachel Moalli and seconded by Jason Chin to recommend to the CRA that it approve the Senior Transportation Funding Agreement, subject to review and approval of the City Attorney's Office, and authorize the Chief Procurement Officer to enter into and execute the Agreement and contemplated renewals on behalf of the CRA, subject to review and approval by the City Attorney's Office. The motion carried unanimously.

H. The Canopy Amendment with Whiting-Turner Contracting Company
Christina Hyson, Project Manager

The Downtown Orlando Community Redevelopment Area Plan (Redevelopment Plan) addresses activating vacant and underutilized areas. Further, the 2023 Amendment to the Redevelopment Plan outlined a strategy for the CRA to achieve this goal through supporting and funding the implementation of the Under-I elements, and supporting features, including infrastructure improvements, amenities, design, construction, wayfinding, associated streetscape and road improvements, to transform the space into a unique outdoor immersive destination environment while accommodating multi-modal transportation and parking needs.

The City entered into a contract with AECOM Technical Services, Inc. in 2023 to design a public space beneath the elevated bridge beams of Interstate 4 (I-4), between W Church Street (south boundary) and W Washington Street (north boundary). Initially referred to as the "Bridge District" then "Under-I", the vision and plans for the project have since developed into The Canopy. The major elements of The Canopy include a festival street and space, significant safety enhancements, projection wall, artistic trees and elements, enhanced lighting, public restrooms, a bike path, streetscape improvements, rideshare zone, and parking. Together, these components will create a distinct urban experience for both residents and visitors strengthening downtown Orlando's economy and providing needed infrastructure support for this area of the city.

In 2025, The Whiting-Turner Contracting Company (Whiting-Turner) was selected as the top ranked firm to provide Construction Manager at Risk (CMAR) services for The Canopy project. The first phase of the contract was for pre-construction services, whereby Whiting-Turner became an integral part of the project team to provide constructability review, value engineering, cost estimating, and preparation of a detailed construction schedule. As the design phase of the project nears completion, an amendment to the contract is needed to commence the construction phase. This amendment establishes the Guaranteed Maximum Price (GMP) of \$30,000,000 or less for Whiting-Turner to construct the project. The proposed GMP amendment is not only consistent with the goals and strategies provided in the Redevelopment Plan but essential to bringing the project to fruition.

Staff requested that the CRA Advisory Board recommend that the CRA approve the GMP Amendment between the Community Redevelopment Agency, City of Orlando, and The Whiting-Turner Contracting Company for a not to exceed total amount of \$30,000,000 and authorize the Chief Procurement Officer to enter into and execute the Amendment, subject to review and approval by the City Attorney's Office.

A motion was made by Rachel Moalli and seconded by Jason Chin to recommend to the CRA that it approve the GMP Amendment between the Community Redevelopment Agency, City of Orlando, and The Whiting-Turner Contracting Company for a not to exceed total amount of \$30,000,000 and authorize the Chief Procurement Officer to

enter into and execute the Amendment, subject to review and approval by the City Attorney's Office. The motion carried unanimously.

I. Second Amendment and Restated Funding Agreement between the City of Orlando, Beacon at Creative Village Partners, Ltd., Beacon at Creative Village-Phase II Partners, Ltd., and Beacon Condo Developers, LLC

Juliana Bernal Guinand, Project Manager

The Community Redevelopment Act, Part III, Chapter 163, Florida Statutes, specifically authorizes CRA expenditures for the development of affordable housing within community redevelopment areas. Additionally, the goals established in the DTOutlook, the CRA's Downtown Orlando Community Redevelopment Area (Area) Plan, include providing affordable housing, improving the variety of housing options, and ensuring long term affordability.

The Beacon at Creative Village is a proposed multi-family residential complex being developed within the Area at Creative Village (Project). On December 9, 2024, the CRA approved the 'Amended and Restated Funding Agreement' to provide overall CRA funding of \$1,220,000 as an affordable housing incentive for the 115-unit project. The Project is receiving 9% low-income housing tax credits and SAIL funding from the Florida Housing Finance Corporation (FHFC). Since the prior agreement was approved, the development and financing plans for the Project have been revised to comply with FHFC requirements and obtain a Credit Underwriting Report (CUR) as approval to proceed with closing. As such, the Project will now provide a total of 115 units in two phases, with 76 units being financed through the 9% tax credits through RFA #2021-202 and the remaining 39 units being funded with the proceeds from a SAIL loan under FHFC RFA #2024-205. The attached Second Amendment and Restated Funding Agreement adjusts the funding source, affordability, and unit mix requirements for the Project based on the revised Project plans, as indicated in the charts below.

Changes in Funding Source			Changes in Affordability			Changes in Unit Mix		
FHFC RFA	CRA Funding Agreement	FHFC CUR	AMI	CRA Funding Agreement	FHFC CUR	Unit Size	CRA Funding Agreement	FHFC CUR
#2021-						0-		
202	85	76	30%	17	18	BR	5	5
#2024-						1-		
205	30	39	60%	65	70	BR	60	61
						2-		
Total	115	115	80%	24	27	BR	50	49
			120%	9	0			

In addition, the amended funding agreement includes a provision that allows the CRA and the City, acting through their respective staff identified under Section 4.25, to extend the Construction Completion Deadline in the event of delays caused by force majeure.

Staff requested that the CRA Advisory Board recommend to the CRA that it approve the Second Amended and Restated Funding Agreement and authorize the Chair and Executive Director to execute the Second Amended and Restated Funding Agreement.

A motion was made by Dr. Robert M. Spooney and seconded by Rachel Moalli to recommend to the CRA that it approve the Second Amended and Restated Funding Agreement between the City of Orlando, Beacon at Creative Village Partners, Ltd., Beacon at Creative Village-

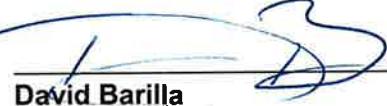
Phase II Partners, Ltd., and Beacon Condo Developers, LLC, subject to review and approval of the City Attorney's Office, and authorize the Chair and Executive Director to execute such Seconded Amended and Restated Funding Agreement. The motion carried unanimously.

Next Meeting

The next regularly scheduled Community Redevelopment Agency Advisory Board will be held on Wednesday, February 18, 2026, at 3:00 p.m. in the Veterans Conference Room.

Adjournment

There being no further business to come before the Community Redevelopment Agency Advisory Board, Chair Kimberly Stewart adjourned the meeting at 4:53 p.m.



David Barilla
Executive Director



Jamisha Bethel
Acting Board Secretary