

**Title: National Entrepreneur Center 2.0 Funding Agreement****Meeting Date:** May 11, 2026**Section:** Community Redevelopment Agency - CRA**Contact:** Jamisha Bethel**District:** 5**Fiscal Impact:** Fiscal Impact Statement Attached

**Summary:** The Community Redevelopment Agency (CRA) and the Redevelopment Area Plan address the need for business recruitment, development and retention within the Downtown Orlando Community Redevelopment Area and outline goals to support and incentivize business incubators within this area.

For over two decades, The University of Central Florida Board of Trustees (UCF) has operated the National Entrepreneur Center (NEC) to provide comprehensive support and resources to small business owners and entrepreneurs. NEC is relocating to 323 N Parramore Avenue, within the Creative Village area, and will be creating a new state of the art facility featuring hybrid workshop and training rooms, collaborative huddle areas, and dynamic co-working environments (NEC 2.0). By locating their offices and business incubator within Creative Village, NEC will strengthen Creative Village's role as an innovation district and provide incubator and related services for small businesses to start, stay and grow within the Downtown Area.

The Agreement provides for the CRA to contribute \$1,000,000 for the construction of NEC 2.0 center in one installment, following the execution of the agreement and the CRA's receipt of: i) complete architectural plans; ii) a detailed construction schedule; iii) a verified project budget and availability of funding sources for the entire budget; and iv) an invoice from UCF requesting payment of the Funds.

**Recommended Action:** Approve the National Entrepreneur Center 2.0 Funding Agreement with The University of Central Florida Board of Trustees and authorize the Chair and Executive Director to execute the Agreement, subject to review and approval of the City Attorney's Office.