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CITY COUNCIL MEETING AGENDA ITEM REPORT

DATE: April 23, 2025

SUBMITTED BY: Corey Fortin, City Administration

ITEM TYPE: Agreement

AGENDA SECTION: NEW BUSINESS BY DEPARTMENT HEADS, CITY ATTORNEY AND COUNCIL

SUBJECT: Third Amendment to Agreement of Purchase and Sale - Tropicana Manufacturing Company, Inc. to the City of Bradenton

SUGGESTED ACTION: Approval

Is this item Quasi-Judicial?

No

Does this item require a public hearing?

No

EXPLANATION:

On May 22, 2024, City Council approved the Purchase & Sale Contract between Tropicana Manufacturing Company, Inc. and the City of Bradenton for the 32.39-acre site and authorized execution by the Mayor. Two prior extensions were required to extend the inspection period while surveys, title work and extensive environmental testing were being completed. This third amendment reduces the purchase price from \$5,250,000 to \$4,850,000 based on negotiations between the parties due to certain conditions found on the property. It also releases Tropicana for liability relative to existing environmental conditions, potential legal exposure or environmental contamination on the property.

The City intends to complete a Brownfield Designation of the property post purchase and perform remediation as set forth by the FDEP in any Brownfield Site Rehabilitation Agreement. Additionally, the City will be procuring an Environmental Liability Insurance policy on the property.

FINANCIAL IMPACT:

\$4,850,000.00 purchase price. \$1,050,000 from the General Fund. \$1,050,000

from the Sanitation Fund and \$2,750,000 from the water/sewer fund.

ATTORNEY REVIEW/RECOMMENDATION:

Approved

SUGGESTED MOTION:

Motion to approve Third Amendment to Agreement for Purchase & Sale for the purchase price of \$4,850,000.00 and authorize execution of the Amendment and all transactional documents by Mayor and closing on the purchase agreement immediately thereafter.

ATTACHMENTS:

[Third Amendment to Agreement of Purchase and Sale](#)