

# Item Cover Page

## CITY COUNCIL MEETING AGENDA ITEM REPORT

**DATE:** March 25, 2026

**SUBMITTED BY:** Corey Fortin, City Administration

**ITEM TYPE:** Contract

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

**SUBJECT:** Contract for Purchase and Sale for 1108 2nd Street West

**SUGGESTED ACTION:** Approval

**Is this item Quasi-Judicial?**

No

**Does this item require a public hearing?**

No

**EXPLANATION:**

The Urban Group was selected the City to provide real estate brokerage services to assist in the disposition of City surplus properties. The Urban Group listed the property located at 1108 2nd Street West on the MLS for \$55,000.00. As a result of the listing, the City received an offer on the subject vacant lot of \$52,000.00. We are bringing this offer to you today for consideration as we believe the purchase price of \$52,000.00 is a desirable offer, and as there is no due diligence or inspection required, which will result in an expedient closing. The buyer will be responsible for all closing cost, and the conveyance will be by special warranty deed, as required by the City's Disposition of Surplus Property Policy. Additionally, as the property was designated by City Council as suitable for affordable housing, the City's Policy requires that the funds from the sale of the property will be deposited into the City's Affordable Housing Fund. Monies from that fund may only be used to expand the production of, or the preservation of permanent affordable housing upon approval by City Council.

**FINANCIAL IMPACT:**

\$52,000.00 purchase price to the City of Bradenton Affordable Housing Fund and return of the property to the tax rolls.

**ATTORNEY REVIEW/RECOMMENDATION:**

Reviewed and approved by Blalock Walters.

**SUGGESTED MOTION:**

Motion to approve the Contract for the Purchase and Sale for 1105 18th Street West, and authorization for the Mayor to execute all closing documents.

**ATTACHMENTS:**

[Contract for Purchase and Sale](#)